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Rebellion at Moscow City Hall

Dissidents Vow to End Communist Perks

By Francis X. Clines
New York Times Service

MOSCOW — Insurgency swept into the Moscow City Council on Monday.

Long suffering dissidents finally took control of a broken, demoralized city and immediately asked whether some of the gourmet food in the lawmakers' private buffet should be donated to the poor.

In this matter of the council's special sturgeon delicacy, which insisted too scandalously good for some of the new wave of lawmakers, it was agreed to devote further consideration at some later time.

In the more immediate matter of whether the new majority would back down from the state television executive's attempt to cow them by skimping coverage of the session, the majority demanded and won full television coverage.

This was no small victory in a land where local Communist parties, while in begrudging retreat, were trying to follow the example of President Mikhail S. Gorbachev and relentlessly maintain a monopoly over the power of the airwaves.

Thus went another day in the Soviet Union's rapid warming to the practice of insurgent-majority politics. This is a condition brought about by the voters in last month's local elections, in which Communist Party machines were thrashed in the nation's three largest cities, Moscow, Leningrad and Kiev.

Pavlov, if not Thomas Jefferson, might have found the opening session of the Moscow City Council remarkable for the creature ease with which the 468 members arrayed themselves in separate packs in their red seats in the House of Political Enlightenment. They grouped into the four ideological blocs that mark Moscow as a flagship in these early days of pluralism.

"Factionalism is a very fruitful way of working," Mikhail M. Kiselev, a visiting insurgent from the new Leningrad City Council majority said enviously of the Muscovites' fast partisanship.

The seating pattern soon saw speakers able to complain about the ideas of "the other side." One lawmaker proposed a kind of visible booing by which annoyed members should wave their voting cards in the face of any disagreeable speaker. Campaign enmities lingered enough to see several members' integrity challenged by colleagues. The insurgents' chairman politely explained that this "enemies of the state" approach to politics no longer would do.

The group of victorious insurgents, known as Democratic Russia, won 281 seats with a program promising to turn the capital into a showcase of rigorous free-market economics, multiparty politics and common justice. They vowed, for example, to stop the preferential treatment given party members for precious new apartments so that the neediest have first call.

Moskva, mainly the remnants of the party machine, came in second with 94 seats. The independents were third, with 35 seats, and the Russian chauvinist movement of Otechestvo, or fatherland, won 10 seats.

As they took control, the victorious insurgents avoided bellowing as they lorded it over the red machine after seven decades of serfdom. Instead, they found delight in simply explaining the lawyerly fine print of the council's new democratic rules of debate and procedure and how everyone might finally be equal after all.

Such rules, guaranteeing any member speaking time on an issue, immediately fulfilled one insurgent goal in setting a contrast with the national legislature, where Mr. Gorbachev so often has his way with vague procedures.

Out in the corridor, lawmakers could be forgiven narcissistic glimpses at a bank of nine computer screens that included exhaustive details on their curricula vitae. The system instantly answered all questions, such as how many of the 468 lawmakers are women (42) or how many are under 30 (48).

Yet, somehow the memory bank had buried what is fast becoming the most closely watched question in Soviet politics: "Are you now or have you ever been . . . ?" The com-

See MOSCOW, Page 2

Dusan Vranic/The Associated Press

Lithuanians filling containers with gasoline on Monday in Vilnius in case Moscow carries out threats of economic sanctions.

Lithuania Softens Position

Leader Suggests A Compromise, 'Not a Retreat'

By Esther B. Fein
New York Times Service

MOSCOW — Lithuania is prepared to compromise on some of the key independence measures that drove Moscow to threaten severe economic sanctions against the republic, the Lithuanian prime minister said Monday.

Calling the Lithuanian position "a compromise not a retreat," Prime Minister Kazimiera Prunskiene said in a telephone interview that Lithuania was willing to allow men to serve in the Soviet Army if they so desired and would permit Soviet citizens living in the republic to retain their Soviet citizenship while continuing to live in their homes and work at their jobs.

President Mikhail S. Gorbachev issued an ultimatum to Lithuania on Friday night, saying that if the republic did not revoke within 48 hours some of the strongest legislation it has passed since declaring its independence from the Soviet Union on March 11, the Kremlin would order other republics to start cutting off crucial supplies.

Among the demands Mr. Gorbachev made was the repeal of a decision to boycott the spring military draft and to introduce citizen identity cards.

Mr. Gorbachev's warning, also signed by the Soviet prime minister, Nikolai I. Ryzhkov, did not specifically mention which goods would be halted except those sold abroad for hard currency, which would include oil, gas and metals.

There appeared to be no attempt on Monday to stop supplies of those goods or other raw materials to the republic, according to spokesmen at several ministries, the parliament and the Council of Ministers.

The Lithuanian government regarded Mr. Gorbachev's ultimatum as a "softening of Moscow's position," Mrs. Prunskiene said, since he did not specifically call on the republic to rescind its declaration of independence.

She said the Lithuanian government "believes we have found common ground where we can meet Moscow part of the way and begin serious negotiations" on the republic's drive for independence.

Moscow has insisted that any republic is entitled to leave the Soviet Union, but only according to a very specific mechanism recently established by the Soviet parliament.

Lithuania and its Baltic neighbors, Estonia and Latvia, maintain that they are not bound by the new Soviet laws since they did not voluntary join the Soviet Union but were forcibly incorporated by Stalin in 1940.

Mrs. Prunskiene and other Lithuanian officials have insisted that there is no way the republic would back down on the declaration of independence itself, but the statement by the prime minister is the strongest concession yet.

It is not clear how Moscow will respond to the compromises offered by Lithuania, but it is unlikely that they will be regarded as having fulfilled the Kremlin's demands.

In terms of the military draft, for example, Moscow had demanded that all Lithuanian conscripts answer their call to service; the Lithuanians are now offering not to stand in the way of those willing to serve, but they have not said they would resume the draft.

The Lithuanians seem to have complied more closely with Moscow's demand regarding citizenship.

The republic is now saying it will not require citizen identity cards —

See BALTS, Page 2

Kiosk

Bush Expected To Brief NATO

WASHINGTON (AFP) — President George Bush hopes to meet with leaders of other NATO countries in early June after his summit meeting with President Mikhail S. Gorbachev, U.S. officials said Monday.

The session would give Mr. Bush a chance to brief the Atlantic alliance on the outcome of the summit meeting, to be held May 30 to June 3, probably in Washington, a U.S. official said.

General News

'Ecological collapse' in East Germany will take years and billions to reverse. Page 2.

A team of scientists is "virtually certain" that the earth will warm substantially. Page 3.

U.S. intelligence agencies are preparing to close East European listening posts. Page 3.

Business / Finance

IBM's profit rose 9.2 percent in the first quarter, the computer giant said. Page 9.

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Weather Page 2.

Dow Close	The Dollar In New York	
Up 11.26 2,763.06	DM	1.6783
	Pound	1.6305
	Yen	159.325
	FF	5.638

U.S. Considers Using Antitrust Laws Against Foreign Firms

By Clyde H. Farnsworth
New York Times Service

WASHINGTON — The United States is considering a significant extension of antitrust laws to strike at American subsidiaries of foreign companies that are found to engage in price-fixing, the carving up of markets and other anti-competitive practices in their home markets.

Under an administration plan disclosed last week, the government could file antitrust lawsuits against these foreign-owned companies for damage that their collusion might cause to American concerns operating abroad.

The action could ruffle relations with U.S. trading partners, who might see it as an attack on their authority and an infringement on their laws.

The application of American antitrust law could be costly for the subsidiaries, since it subjects those that are found guilty to the payment of triple damages.

"The Justice Department will not tolerate violations of the U.S. antitrust laws, where we have jurisdiction, which impair export opportunities for U.S. businesses," said James F. Rill, an assistant attorney general and head of the antitrust division.

He said that the division's foreign commerce section was reviewing the change and expected to complete its study by fall.

The division might then consider revising its international anti-monopoly guidelines.

In the last revision, in 1988, the government stopped short of suggesting the extension now being considered.

Yet to be determined is whether new legislation would be needed, or whether the change could be effected by executive order.

Throughout the postwar era, the United States has asserted that it has the right to challenge anticompetitive practices of foreign companies if those practices hurt American consumers.

An example would be price-fixing that forces Americans to pay more for goods and services.

Under the new plan, the United States could, for the first time, challenge foreign companies because of damage their collusion might cause U.S. companies in export markets.

Thus, if Japanese auto makers were found to be part of anti-competitive arrangements that restrict markets for American cars or auto parts in Japan, the United States could strike at the American subsidiaries of those companies.

Although Mr. Rill, the antitrust chief, said the initiative was not aimed at any particular country, the review coincided with stepped-up U.S. pressure on Japan to toughen its antitrust enforcement.

Stronger antitrust activity has been promised as one of the broad structural measures that Japan agreed to on April 5. American antitrust experts

See TRADE, Page 11

Nepal King Approves Radical Changes

By Sanjoy Hazarika
New York Times Service

KATMANDU, Nepal — King Birendra dissolved the National Assembly on Monday and accepted the resignation of his prime minister after a weekend of protests over the pace of democratic change.

The king asked Krishna Prasad Bhattarai, 66, a leader of the Nepali Congress Party, to form the country's first multiparty government in 30 years.

Mr. Bhattaria, a veteran opposition politician who was imprisoned for 14 years by the king and his father, the late King Mahendra, will serve as prime minister in a new government that could assume office as early as Tuesday.

In a nationwide radio broadcast Monday, the king said he was disbanding the legislature on the recommendation of Prime Minister Lokendra Bahadur Chand, a moderate he had appointed 10 days earlier to lead a new government.

The opposition, led by Ganesh Man Singh, 75, who heads the Nepali Congress Party, had called for the appointment of an interim government that would clear the way for multiparty elections.

Mr. Singh had a 105-minute royal audience Monday afternoon to state the opposition's claim to succeed Mr. Chand and to impress upon the king that he must eventually become a constitutional figurehead.

In a brief broadcast announcing Mr. Chand's resignation, King Birendra also bowed to the other major demand of the opposition, the dissolution of the National Assembly.

He suspended several clauses of the constitution, thereby reducing his powers and legally underlining his April 8 decision to lift a ban on political activity and to allow the formation of trade unions.

He also paved the way for new parliamentary elections by suspending a law that made membership in any of six special government associations compulsory for anyone wanting to run for office. Mr. Bhattarai said elections would be held before April 1991.

But the concessions did not go far enough for Mr. Singh, who was quoted emphasizing to the king "the great benefits the country shall derive if his majesty very gracefully accepted the role of a constitutional monarch of a parliamentary democracy."

Mr. Singh said that the king "did not express himself" on the demand, but Mr. Bhattarai, who was not present at the meeting, said that he apparently "welcomed it."

Mr. Singh rejected a suggestion that he head the government, citing ill health. Instead, he suggested Mr. Bhattarai.

Mr. Bhattarai said that he planned to dismantle the internal security laws that give the government powers to detain its critics without trial.

He added that the interim government would not include members of the current administration who were supporters of the Panchayat, or council form of government.

Under it, the king had all but absolute power over a three-tier system of lawmakers' being elected to district, town and national councils on the basis of personal influence, since until until last Sunday parties were banned.

Mr. Bhattarai said he foresaw no confrontation with the king, who remains the most influential figure in a nation of 17 million.

U.S. Rejects Soviet Bid To Curb Naval Missiles

By Michael R. Gordon
New York Times Service

WASHINGTON — Defense Secretary Dick Cheney has rebuffed a Soviet suggestion that the Bush administration's new strategic arms proposal be broadened to include constraints on sea-based missiles.

The arms-reduction proposals had been known for a week, and U.S. reluctance to agree to cutting sea-based missiles is longstanding. Mr. Cheney's statement, which came in an interview last week, represented the first public comment by a high administration official.

The exchange of sweeping arms proposals was begun in secret last month by the administration, which called for a ban on all land-based missiles that carry multiple warheads as part of a second round of arms reductions that would follow the strategic arms treaty to be signed this year.

But President Mikhail S. Gorbachev complained that the plan focused exclusively on land-based missiles, an area of Soviet strength, and did not deal with sea-based missiles or weapons carried by bombers, categories in which the U.S. has the advantage.

Washington has said that it plans to continue discussions with Moscow on the matter, but Mr. Cheney brushed aside Soviet complaints, suggesting that Moscow might yet agree to the Bush plan without securing additional limits on submarine missiles or bomber weapons. Another senior official agreed, saying it would be premature for the United States to offer further cuts on sea-based missiles and bomber weapons.

The administration's stance has prompted debate over the scope of reduction that should be pursued after an initial strategic treaty is completed this year.

Some Senate Democrats say the United States should tell Moscow that it is prepared to cut submarine missiles and bomber weapons in addition to land-based missiles in the next phase of arms cuts.

Joseph R. Biden Jr. of Delaware, chairman of the Senate Foreign Relations subcommittee on European affairs, said, "President Bush's proposal to ban land-based missiles with multiple warheads is a step in the right direction. But we must go further and seek across-the-board cuts not only to make the proposal more attractive to the Soviet Union but also because we simply do not need so many strategic weapons and do not want to channel the arms race into air-based and sea-based systems."

The new administration proposal is a two-step plan.

First, it would ban mobile land-based missiles with more than one warhead. That could be done as part of the strategic arms treaty being negotiated for signing this year.

The second step would be the

See ARMS, Page 2

Greta Garbo: A Star Dies but the Legend Endures

By Tom Shales
Washington Post Service

WASHINGTON — An era dies with her, one that seemed to have died many times before. But the death of Greta Garbo makes it irreversible and official, because while many movie stars have become legendary over the years, Miss Garbo was legend incarnate.

She was the model on which most other legends were based.

Her movie career had ended

AN APPRECIATION

long before her death Sunday in New York at the age of 84. Greta Garbo spent an amazing five decades in seclusion, a ghostly figure occasionally glimpsed on the Upper East Side, buying groceries, shopping at Bloomingdale's, dodging all who recognized her.

Her silence was fastidious and tantalizing.

It is safe to say that many of those who got a good look at her had no idea who she was and might not have known even if she had told them.

But in the 1920s and '30s, she became the biggest possible star, a fascinating actress on the screen — one of the greatest subjects a camera ever got — and a woman who lived a secretive and private life off the screen.

She supposedly was driven into hiding by the way the press and gossips treated a romance with the movie idol John Gilbert.

All the fans got to see of her was what was on the screen, and what was on the screen was a figure of dark glamour, deep mystery, haunted longings. Women everywhere yearned to be as ethereal and enigmatic; men found in her the embodiment of womanhood at its most compelling and confounding.

Hollywood has always been a breeding ground for the nouveau riche, and it is still a playland for overnight millionaires. In the '20s and '30s, however, it was run by moguls who pined not just for wealth but for class, and if they couldn't manufacture class, they could import it.

And so they imported Greta Garbo, who had made a few films in her native Sweden before conquering America as no vamp or femme fatale had quite done before.

How beautiful, how sophisticated.

Miss Garbo was not goofy and plumed like Pola Negri and other exaggerated seductresses who came before her, nor was she assertive and brassy like Bette Davis and Joan Crawford, who came after her.

Irving Thalberg, the brilliant young producer who oversaw her career at Metro-Goldwyn-Mayer, said she was at her best in films

See GARBO, Page 6

The Associated Press

Greta Garbo and John Gilbert in 'Flesh and the Devil,' 1927: 'One essential photograph,' the stuff Hollywood legends are made of.

Don't Give Up, Mandela Says

Apartheid Persists, He Stresses at London Concert

The Associated Press

LONDON — Speaking before one of the largest audiences he has addressed since his release from prison in South Africa, Nelson Mandela called Monday for a worldwide continuation of the fight against apartheid.

"The apartheid crime against humanity remains in place," he said. "It continues to kill and maim. It continues to oppress and exploit.

"Therefore, do not listen to anyone who says that you must give up the struggle against apartheid."

The sellout crowd of 72,000 people at Wembley Stadium danced, sang and chanted, "Mandela is free!" during a televised rock concert honoring Mr. Mandela.

The BBC said a potential audience of 1 billion people throughout the world received live coverage of the concert, giving Mr. Mandela the largest platform to air his views since he was released in February after 27 years in prison.

Mr. Mandela and his wife, Winnie, arrived about an hour after the concert started, waving their fists in the air as the crowd cheered.

Mr. Mandela said sanctions should be maintained and that South Africa must not be rewarded for releasing political prisoners or lifting its ban on the African National Congress, the largest guerrilla group fighting the government.

"It will not be long now before we see the end of the apartheid system," he said. "The dreams of millions of people to see our country free and at peace will be realized sooner rather than later."

"We are determined to ensure that our country is transformed from being the skunk of the world into an exemplary oasis of unrivaled race relations, democracy for all, a just peace and freedom from poverty and human degradation," he added.

Earlier, Mr. Mandela thanked the millions of people around the world who had pressed for his release, including the thousands who attended a concert at Wembley on June 11, 1988, to mark his 70th birthday.

"Even through the thickness of the prison walls," he said, "we heard your voices demanding our freedom. During all the days we spent buried in the apartheid dungeons, we never lost our confidence in the certainty of our release and our victory over the apartheid system."

Mr. Mandela, deputy president of the ANC, arrived in London on Sunday for the concert. It was the first major international event addressed by the black leader since his release from prison.

Waving their fists in the air and

See MANDELA, Page 2

Pollution in East Germany: The Death of a Landscape

By Marc Fisher
Washington Post Service

BITTERFELD, East Germany — Kurt and Christa Apel spent Good Friday sitting on the steps in the back of their soot-covered row house, rocking their baby granddaughter, worrying that she would die before her time.

"Her eyes already water whenever she's outside," Christa Apel said of Isabela, who is 9 months old and is, so far, the only member of the family who has not developed bronchial problems. "This place is dirt, dirt, dirt — just filth."

Kurt Apel, a 57-year-old electrical worker who concedes that he looks like he is 75, walked around the puddle of black water that separates his house from Bitterfeld's aluminum plant.

"Look, even near the garbage," he said. "There's no mice, no nothing. Nothing lives here. Nothing can live here."

Bitterfeld, 175 kilometers (110 miles) south of Berlin, is the dirtiest place in the most polluted country in the world, according to government statistics and Greenpeace, the environmental group. It is the capital of East Germany's chemical industry, where towering smokestacks release plumes of bright yellow, jet black and hazy brown smoke: a total of more than 15 times the East German average of sulfur dioxide and dust.

But the pollution does not only sicken the people who live here and help poison East Germany's forests, water and air. It also is one of the most prolific polluters in an industrial belt stretching from southern East Germany through southern Poland to northern Czechoslovakia, a region that scientists blame for much of the pollution damage throughout Central and Western Europe.

Studies by the International Institute for Applied Systems Analysis, a research center near Vienna founded by the United States and the Soviet Union, have traced pollutants falling on West European countries back to their source: East Germany and its neighbors.

In this grimy town, children fall ill soon after birth and life expectancy is five years below the national average for men, eight years below for women. The pollutants — waste from chemical and steel production and especially the outmoded brown coal that East Germany still uses for energy — have deprived residents of the simple joy of a sunny day. Friday was partly sunny 15 kilometers away; Bitterfeld sat under its constant gray haze.

"Nobody has any idea how to clean up Bitterfeld," said Jeffrey Michel, an environmental consultant who has worked for the East German government. "There's actually been talk of simply entombing the whole area."

Rivers flow red from steel-mill waste, drinking water contains many times the European Community standards for heavy metals and other pollutants, and the air has killed off so many trees — 75 percent in the Bitterfeld area — that even the most ambitious cleanup efforts now being planned would not reverse the damage. East Germany fills the air with sulfur dioxide at almost five times the West German rate and more than twice the Polish rate, according to a recent study.

One chemical plant near here dumps 20 kilograms (44 pounds) of mercury into the Saale River each day, 10 times as much as BASF AG, the largest West German chemicals company, pumps into the Rhine each year. Every day, each one of East Germany's sputtering Trabant autos coughs as much carbon monoxide into the atmosphere as do 100 Western cars equipped with catalytic converters.

The extent of East Germany's environmental mess has become public only since the Communist regime was thrown out last fall.

"In 1986, I was kicked out of East Germany when I was trying to get information on forest death," said Sten Nilsson, a Swedish forest ecologist who has collected data showing that many East German forests "are dead, completely."

"The country is on the verge of total ecological collapse," he said.

"Actually, the East Germans were in the very forefront of measuring the effects of pollution," Mr. Nilsson said. "They told their government. The message they got back was to plan to replant the forests because the government refused to get rid of the brown-coal heating system."

The new government has acknowledged its problems — symbolically renaming its Ministry of Environmental Control the Ministry of Environmental Protection — and has developed an extensive plan to slow the pace of damage.

But countries in the throes of transition to a market economy are in no position to invest heavily in environmental controls. East Germany spends less than half of 1 percent of its budget on the environment. The comparable figure in West Germany is 1.2 percent of a much larger budget.

East European countries need foreign investment, and scientists around the world are trying to convince Western governments that it is in their interest to help.

"Spending money on cleaning up your own country is like throwing away money if the pollution comes from somewhere else — and it does," said Robert Pry, director of the Vienna institute.

The West German government has pledged about $600 million in environmental aid to East Germany, including money to scrub smokestack exhausts, decrease the amount of brown coal being burned, and extract mercury and other metals from water before it is dumped in the Elbe. But the West German Institute for Economic Research estimates that it could cost $200 billion over 20 years to clean up East Germany's ecological catastrophe.

Bonn has begun to cut back on its own contribution to the East German disaster, slowly reducing the amount of garbage it dumps there, a practice the Communist regime found to be a steady source of hard Western cash.

Reversing the unnatural death of East Germany will be slow, expensive and at times politically unpopular.

"With every bit of information we get, the situation looks gloomier," said Klaus Töpfer, the West German environment minister. "It will take a good decade just to get to grips with the worst pollution."

Adam Rogers/Reuters

Two men scuffling Monday in Bucharest after a demonstration led to clashes between rival groups.

A Political Brawl in Bucharest

Reuters

BUCHAREST — Supporters and opponents of the National Salvation Front traded kicks and punches Monday in a brawl in central Bucharest.

The rivals clashed outside the government headquarters after 150 supporters of the Front demonstrated in favor of a decision last week to bar the exiled King Michael from returning for Easter. Hundreds of passers-by, furious at a political demonstration during the religious holidays, attacked the marchers before the police intervened.

Opponents of the Front, reflecting a widespread belief that it is riddled with former Communists, shouted, "The NSF is the KGB" and "Give King Michael a visa."

The Front took power and set up a provisional government after President Nicolae Ceausescu was deposed and executed in December. From its dominant position in the governing Provisional Council for National Unity, it is likely to win presidential and parliamentary elections on May 20.

Ion Ratiu, the presidential candidate of the opposition National Peasants Party, announced that he had forged a new centrist alliance to back his campaign. The alliance brings together the National Peasants Party and four smaller centrist parties: the Romanian National Party, the Christian Democratic Union, the Romanian Peasant Party and the Republican Union.

The parties said at a news conference that they supported Mr. Ratiu on a common platform of "social justice and Christian morals," his campaign slogan.

Mr. Ratiu, 72, returned from 50 years in exile in Britain after the December revolution, having become a millionaire in shipping and property. He urged Romanians to overcome ethnic rivalries, suspicion and vengefulness after 45 years of Communist dictatorship.

Mr. Ratiu said that many Communist Party members deserved to be forgiven.

"All Romanians were victims of communism," he said, with the exception of the bureaucratic elite and the hard-line security apparatus.

"Of nearly 4 million Communist Party members, only 100,000 to 150,000 belonged to the privileged," Mr. Ratiu said. "The overwhelming majority just joined the party to be able to live a normal professional life."

MOSCOW: *Insurgent Majority Sweeps City Council*

(Continued from page 1)

puter was not programmed to say who in the new council is a Communist.

This made the glower on the giant bust of Lenin in the debating hall seem all the more understandable. "The information just is not there," said a computer technician.

Communists? Where? That seemed to be the day's mood of general ambling. Outside the hall, two Muscovites were spooning in the sun on a park bench near a bed of white and violet crocuses.

Spring was finally taking hold of this threadbare city and anything seemed possible. Across the way, the Moscow circus agenda included a blonde woman whose beautiful dresses instantly changed shape, pattern and color in the center ring for no apparent reason. Overhead, there was a long-haired, muscular young man with a most romantic face soaring nearly nude to the mournful aria, "Una Furtiva Lagrima."

"Well that was something," a young woman said, ducking his swoop yet watching closely.

Back in their hall, the new city council members kept at it. A confused member of the opposition, possibly a Communist though no one was asking, arose with the timeless, fearless, whining question of imperfect democracy: "What are we voting on?"

■ Pravda Attacks Radicals

The Communist Party newspaper, Pravda, attacked radical party members on Monday, demanding that they leave the party rather than divide ranks, Reuters reported from Moscow.

The newspaper said the radical bloc, under ambitious leaders and waving the banner of *perestroika*, or restructuring, was seeking to seize control at the party congress in July and perverting the party's historic mission.

Pravda's front-page editorial escalated a war of words among Communists as they prepared for a multiparty system under changes instigated by Mr. Gorbachev.

To underscore the editorial's importance, portions were read on the afternoon television news bulletin.

"The party must be defended and must defend itself, because it is threatened with a split," Pravda said. "That is why a 'separation' — ideological and in many cases organizational — from the extremist elements is unavoidable."

Last week Mr. Gorbachev joined the conservative assault on the radicals, accusing them of plotting an unacceptable course toward capitalism.

His charges followed an open letter from the party Central Committee, which suggested that radicals either change their views or leave the party.

Since a 1921 party congress, Soviet Communist leaders have formally barred factions.

Parties in two republics, the Ukraine and Byelorussia, have expelled some radical members. At least one leading Moscow radical has had his party card revoked.

Brussels Firm Linked To Iraq Pipe Purchase

The Associated Press

LONDON — The manufacturer of steel tubes suspected to be parts of a huge Iraqi weapon said Monday that its contract with Iraq involved Space Research Corp., which designed a satellite launch system for Baghdad and was run by a Canadian ballistics expert who was assassinated last month.

The British Customs and Excise service seized eight tube sections on April 12 as they were to be shipped to Iraq. Britain says the tubes could be used as part of a huge gun.

The manufacturer of the tubes, Sheffield Forgemasters, insisted they were for use in a petrochemical installation and not subject to licensing controls barring sales of armaments to Iraq.

On Monday, a lawyer for Sheffield Forgemasters, Stuart Benson, said, "All documents I have seen support Forgemasters's understanding that the pipes were for a petrochemical application."

"It has always been accepted by Forgemasters that Space Research Corp. had involvement in this contract," Mr. Benson said. "Forgemasters has never sought to conceal such involvement."

The lawyer added that the representative of the Brussels-based Space Research in the contract with the Iraqi Ministry of Trade had been a Dr. Cowley, not the slain Canadian ballistics expert, Gerald V. Bull.

Mr. Bull was found dead March 22. The Belgian police said Mr. Bull had been shot twice in the head and that the motive was not robbery because $20,000 was found in his pockets.

The customs service has held the tubes pending an investigation.

Mr. Benson said it was not the responsibility of Forgemasters to prove or disprove the ultimate use and purpose of the tubes.

Sheffield Forgemasters said it agreed to supply 52 sections of steel tubing and had delivered 44 to the Ministry of Industry and Minerals in Baghdad.

MANDELA: *A Plea to Fight On*

(Continued from Page 1)

clapping their hands, anti-apartheid supporters and rock fans filled the stadium's wet playing field and the stands. A huge banner across the stage read: "The Struggle Is My Life," the title of a book of Mr. Mandela's writings and speeches.

It rained briefly before the concert began but the sun broke through as the British reggae group Aswad opened the five-hour concert by leading the crowd in chanting "Mandela is free!"

The lineup also featured Bonnie Raitt, Neil Young, Simple Minds, Soul II Soul, the Neville Brothers, Peter Gabriel, Anita Baker, Tracy Chapman, Miriam Makeba and Denzel Washington, the actor who played the black activist Steve Biko in the film "Cry Freedom."

Among those who attended the concert were the Reverend Jesse L. Jackson and Neil Kinnock, leader of Britain's opposition Labor Party.

Concert organizers refused to broadcast the concert in South Africa, upholding sanctions against the South African Broadcasting Corp. Television networks in the United States turned it down as too political, the organizers said. There was no immediate comment from U.S. network officials.

The organizers said part of the proceeds would go to charities, including Oxfam and Save The Children Fund.

During his visit, Mr. Mandela declined an invitation to meet with Prime Minister Margaret Thatcher of Britain, an outspoken opponent of sanctions against South Africa.

In an interview published Monday in the Daily Mirror newspaper, Mr. Mandela said that he was in London only to attend the concert.

He said that he hoped to make a world tour, starting in May, to meet with political leaders and gain support for change in South Africa. He said he expected to return to London during the tour to meet with Mrs. Thatcher.

ARMS: *U.S. Rejection*

(Continued from Page 1)

eventual elimination of all-land based missiles with multiple warheads as part of a treaty that would be negotiated after the current treaty is completed.

U.S. officials said Mr. Gorbachev complained that Mr. Bush's proposal was one-sided because it concentrated on land-based missiles but did not make a formal proposal as to what future strategic arms cuts should be made.

The nature of his objection, and remarks made by Soviet arms control officials over the last several months, indicate Moscow's desire to achieve further limits on submarine and bomber weapons in a START-2 agreement that would provide for deeper cuts than the strategic arms treaty to be signed this year. START stands for strategic arms reduction talks, which are being held in Geneva.

Defending the administration's approach, Mr. Cheney said it was a good idea to ban land-based missiles that carried multiple warheads, also known as multiple independently targetable re-entry vehicles, or MIRVs.

Such missiles, Mr. Cheney said, represent attractive targets for a pre-emptive attack.

He said there was no need to ban sea-based missiles with multiple warheads or to put new limits on the number of warheads that could be carried by these sea-based missiles because they were deployed on relatively invulnerable submarines.

BALTS: *Lithuania Offers 'Compromise Not Retreat'*

(Continued from page 1)

basically, temporary citizenship certificates until proper passports can be issued — of all residents, and will consider laws to protect the rights of Soviet citizens in the republic.

The most recent Lithuanian position was drawn up at a special session on Monday, an official holiday, Easter Monday, in the predominately Roman Catholic republic. The parliament is scheduled to take up the issue at a session on Tuesday.

In a telegram to Mr. Gorbachev suggesting the republic's willingness to partially concede on some of the Kremlin's demands, Mrs. Prunskiene said that her government "sees no reason that would justify a worsening of economic relations, particularly considering that this might affect not only the Lithuanian republic."

Mrs. Prunskiene described the republic as being "at a loss to understand the specific nature of the planned economic sanctions," and she asked for a clarification of the Kremlin's plans so as not to "incorrectly explain them to our people and the world."

Meanwhile, Mrs. Prunskiene said, a joint meeting of the Lithuanian government and the leadership of the parliament had issued instructions to Lithuanian enterprises to continue fulfilling their contractual obligations to their Soviet partners.

"We are looking for a path to compromise," Mrs. Prunskiene said in the telephone interview. "And we hope that we are correct in seeing Moscow's newer, softer position as a sign of their willingness to negotiate, too."

In the event that Moscow does initiate a partial or full economic blockade of Lithuania, Mrs. Prunskiene said that she has received "private assurances from representatives of several Western governments that they would find the means to supply us with critical goods," such as fuel.

■ Appeal Against Panic

The republic's deputy premier, Romualdas Ozolas, said Monday that Lithuania could hold out for a month if Moscow imposed a total economic blockade, wire services reported from Lithuania. He appealed to residents not to engage in panic buying.

Speaking on local television, Mr. Ozolas said Lithuania had enough oil and coal reserves for a month and gas and electricity for 20 days. However, long lines had formed at gasoline stations in Vilnius.

People were stocking up on various goods, from gasoline to candles, according to Interfax, a Moscow Radio publication.

Japan said Monday that it would consider taking action against the Soviet Union should it mount an economic embargo against Lithuania.

The chief cabinet secretary, Misoji Sakamoto, said it was not appropriate to say now what Japan would do if the Soviet Union set up an economic blockade.

But he added, "Our country would have to consider, when and if that should happen."

In Washington, President George Bush withheld public comment while waiting to see what action Mr. Gorbachev would take.

Marlin Fitzwater, the White House spokesman, said that Mr. Bush, who on Friday called Mr. Gorbachev's threat "deeply disturbing," would stand by that statement as long as "the situation is still playing itself out."

"We obviously have been reviewing all of our options over the last several weeks, but we believe the best plan at the moment is not to speculate on what course of action we might take," Mr. Fitzwater said.

"We've seen threats before that weren't carried out," an official told United Press International.

(Reuters, AFP, UPI)

WORLD BRIEFS

Center-Right Slovenes Win Election, Ousting Communists After 45 Years

BELGRADE (Reuters) — A center-right coalition has ousted the Communists after 45 years in power in Slovenia, the news agency Tanjug said Monday. Official results showed that the six-party Democratic United Opposition of Slovenia got 55 percent of votes in the April 8 elections for the Slovene parliament.

The six-party group has an agrarian and nationalist slant. Its strongest parties are the Christian Democrats and the Peasants' Union. The grouping advocates an independent Slovene state within Yugoslavia, with secession if this proves impossible. Nationalists within the coalition want quick secession.

The Democratic Reform Party, formerly the Communists, won 17 percent and emerged from elections as the strongest single party in the 80-seat assembly.

The election in Slovenia, which borders Italy, Austria and Hungary, was the first multiparty voting in Yugoslavia in more than half a century. It will be followed by free elections in Croatia on April 22.

Beijing Is Said to Harass Radio Ship

PARIS (AP) — A ship en route to the Far East to transmit pro-democracy broadcasts into China has been under surveillance and harassed since it left France, its sponsors said Monday.

Since leaving France on March 17, the 80-meter (260-foot) Goddess of Democracy, a 1,200-ton former oceanographic vessel, has undergone "administrative harassment" in various ports "and constant surveillance and intimidation by the Chinese authorities," a coalition of groups said in a statement.

Chinese diplomats have formally protested to the French government about the boat, but were told there was no official involvement in the project. France rejected a Chinese request to restrict news coverage of the operation.

Supreme Court Lifts Execution Stay

WASHINGTON (NYT) — The Supreme Court, lifting a stay of execution it had granted four months ago, Monday turned down the final appeals of a retarded Louisiana man who as a teenager murdered a state trooper.

The court's action, taken without comment, frees Louisiana to execute the man, Dalton Prejean, 30, who has been on death row since 1978, longer than anyone else in the state's history.

The Prejean case attracted attention last fall as Governor Buddy Roemer was deciding whether to commute the sentence. Mr. Prejean has an IQ of 76 and was said to have a mental age of 13 in 1977 when he fatally shot a state trooper during a routine traffic stop. He is black and his victim was white. All members of the jury that sentenced him to death were white, the four black prospective jurors having been removed by the prosecution through peremptory challenges.

Libya Took Hostages, Le Monde Says

PARIS (AP) — The three hostages freed in Beirut last week were captured in 1986 by the Libyan Navy, not by Palestinian guerrillas in 1987 as has been said, the newspaper *Le Monde* reported Monday.

Le Monde, which gave no specific sources, endorsed suggestions in other French publications about the release on April 10 of Jacqueline Valente, a Frenchwoman, along with Ferdinand Houtekins, her Belgian companion, and their 2-year-old daughter. The French government has publicly thanked the Libyan leader, Colonel Moammar Gadhafi, for helping secure their release.

Le Monde said it appeared that the boat from which the hostages were taken actually was captured by the Libyan Navy in 1986. It said Colonel Gadhafi later decided to ask the Fatah Revolutionary Council, also called the Abu Nidal group, to claim responsibility.

Amal Militia Figure Killed in Beirut

BEIRUT (AP) — Gunmen firing from a car killed a commander of the Syrian-backed Shiite Muslim Amal militia on Monday in West Beirut, the police said.

An Amal spokesman said that Ali Abu Hasan, a district commander in Beirut's Muslim sector, was slain by the pro-Iranian Hezbollah, or Party of God. Police said that militiamen took to nearby streets, firing in the air and raiding apartments in an apparent search for those responsible.

The fundamentalist Hezbollah and the more secular Amal have been fighting off and on for more than two years for control of Lebanon's 1.2 million Shiites, the country's largest sect.

Arab Youths Riot in East Jerusalem

JERUSALEM (AP) — Six masked Palestinian youths rampaged along the main shopping street of Arab East Jerusalem on Monday, stoning police vans, breaking car windows and setting tires ablaze.

The incident occurred as Arabs marked the second anniversary of the slaying of Khalil Wazir, a Palestine Liberation Organization military leader also known as Abu Jihad, in a commando raid in Tunis. The death of Mr. Wazir was attributed to Israel.

After the rampage, the police closed Arab-owned shops along the street and the army ordered residents of the occupied Gaza Strip to stay home.

For the Record

The death toll in South African fighting over the Easter weekend has risen to 41, police said. A South African soldier and a British-born policeman were among the latest victims as black factions fought for political supremacy in Natal Province, police said Monday. *(Reuters)*

TRAVEL UPDATE

Engineers on Portugal's state-owned railroad have begun strike actions over salaries and working conditions. The engineers were to stop work for four and a half hours daily until April 24, union officials said. *(AP)*

Sixty-eight persons died in traffic accidents in Spain during the four-day Easter holiday that ended Sunday night, authorities announced. The total was one fewer than last year. *(Reuters)*

Twenty-two persons were killed and 212 injured in car accidents in Greece during the Easter break, the Athens traffic police said Monday. The police said that they expected the death toll to rise before the end of the holiday on Monday night. *(Reuters)*

A strike by French air technicians due to end Tuesday disrupted private and business flights but failed to affect regular passenger traffic, authorities said Monday. The technicians stopped work for four days to back demands for higher wages and more advancement opportunities. *(AFP)*

The Thai Public Health Department has warned of an epidemic of hemorrhage fever expected to affect about 320,000 people this year, the Thai News Agency reported Monday. The illness, which is carried by mosquitoes, leads to fever and bleeding under the skin. The last outbreak was in 1987. *(AFP)*

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Amsterdam	10	50	6	43	c
Athens	—	—	—	—	
Barcelona	14	57	7	45	c
Belgrade	18	64	7	45	c
Berlin	17	63	7	45	c
Brussels	11	52	5	41	c
Bucharest	9	48	5	41	c
Copenhagen	15	59	6	43	c
Costa Del Sol	20	68	10	50	s
Dublin	8	46	1	34	c
Edinburgh	6	43	1	34	c
Faro	20	68	12	54	s
Florence	13	55	10	50	c
Frankfurt	8	46	2	36	c
Geneva	11	52	4	39	c
Helsinki	11	52	4	39	c
Las Palmas	21	70	15	59	s
Lisbon	17	63	11	52	s
London	12	54	2	36	c
Luxembourg	8	46	2	36	c
Madrid	14	57	2	36	c
Milan	14	57	4	39	c
Moscow	20	68	8	46	s
Munich	6	43	2	36	c
Nice	17	63	8	46	s
Oslo	6	43	2	36	c
Paris	11	52	4	39	c
Prague	11	52	1	34	c
Reykjavik	1	34	-1	30	sn
Rome	15	59	9	48	c
Stockholm	9	48	4	39	c
Strasbourg	12	54	3	37	c
Venice	15	59	9	48	c
Vienna	12	54	7	45	c
Warsaw	—	—	—	—	
Zurich	7	45	2	36	c

MIDDLE EAST					
Amman	—	—	—	—	
Cairo	33	72	13	55	fg
Istanbul	—	—	—	—	
Jerusalem	14	57	8	46	c
Tel Aviv	28	82	17	63	s

OCEANIA					
Auckland	—	—	—	—	
Sydney	20	68	14	61	fg

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	34	93	26	79	s
Beijing	19	66	3	37	s
Hong Kong	24	75	19	66	r
Manila	33	91	24	75	s
New Delhi	36	97	20	68	s
Seoul	13	55	6	43	s
Shanghai	13	55	6	43	s
Singapore	30	86	23	73	s
Taipei	21	70	17	63	s
Tokyo	12	54	4	39	s

AFRICA					
Algiers	28	82	7	45	s
Cape Town	—	—	—	—	
Casablanca	19	66	11	52	s
Harare	27	81	13	55	s
Lagos	31	88	23	73	s
Nairobi	25	77	14	57	s
Tunis	19	66	9	48	r

LATIN AMERICA					
Buenos Aires	—	—	—	—	
Lima	27	81	19	66	s
Mexico City	26	79	13	55	s
Rio de Janeiro	29	84	24	75	s

NORTH AMERICA					
Anchorage	6	43	1	34	r
Atlanta	24	75	14	57	s
Boston	21	70	5	41	s
Chicago	17	63	5	41	s
Denver	21	70	3	37	s
Detroit	18	64	5	41	s
Honolulu	29	84	22	72	s
Houston	28	82	18	64	s
Los Angeles	19	66	12	54	s
Miami	28	82	22	72	s
Minneapolis	12	54	2	36	s
Montreal	20	68	5	41	s
Nassau	27	81	21	70	s
New York	21	70	7	45	s
Phoenix	31	88	17	63	s
San Francisco	17	63	9	48	s
Seattle	21	70	10	50	s
Toronto	12	54	3	37	s
Washington	18	64	8	46	s

cl-cloudy; fg-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

TUESDAY'S FORECAST — CHANNEL: Rough. FRANKFURT: Showers. Temp. 10—1 (50—37). LONDON: Showers. Temp. 12—4 (54—39). MADRID: Overcast. Temp. 18—7 (64—45). NEW YORK: Partly cloudy. Temp. 18—6 (64—43). PARIS: Showers. Temp. 11—4 (52—39). ROME: Showers. Temp. 14—8 (57—46). TEL AVIV: Not available. ZURICH: Showers. Temp. 9—2 (48—36). BANGKOK: Showers. Temp. 36—26 (97—79). MANILA: Partly cloudy. Temp. 33—24 (91—75). HONG KONG: Cloudy. Temp. 21—19 (70—66). SINGAPORE: Partly cloudy. Temp. 30—24 (86—75). SEOUL: Partly cloudy. Temp. 15—7 (59—45). TOKYO: Rain. Temp. 12—8 (54—46).

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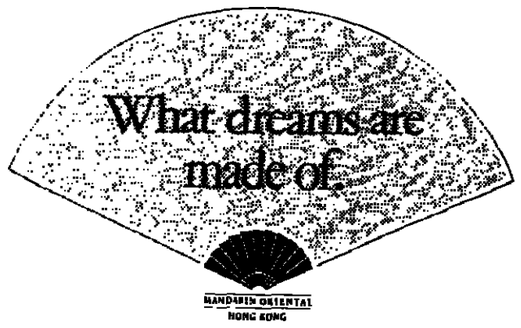

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Scientists Seem Sure of a Warmer Earth

By Philip Shabecoff
New York Times Service

WASHINGTON — An international team of scientists has said it is a "virtual certainty" that the earth's surface will warm substantially in the next century.

The scientists were assembled by the United Nations to seek a consensus on the problem of industrial gas in the atmosphere. They generally agreed with the theory that has been accepted by other panels: that energy trapped in a greenhouse effect will warm the Earth by 3 to 8 degrees Fahrenheit (about 1.7 to 4.5 degrees centigrade) within the next 60 years.

A number of scientists, though, have raised doubts about the theory and about models of climatic change on which it is based.

The stakes are huge: backers of the greenhouse theory said it would lead to worldwide flooding, climatic change, and social disruption.

Three UN teams are examining the theory and its implications.

A team led by Britain is assessing the state of knowledge about climate change. The conclusions that support the greenhouse theory are in this team's draft report. A group headed by the Soviet Union is looking into how such changes will affect social and economic systems. The third, led by the United States, is preparing suggested responses to such changes. Final reports from all three are to be issued this year.

Although still in draft form, the report generally supporting the greenhouse theory is likely to play a role in a White House conference on the changes in global climate. President George Bush, who will open the meeting Tuesday, has invited 17 nations plus the European Community and the Organization for Economic Cooperation and Development.

Michael R. Deland, chairman of the president's Council on Environmental Quality and co-chairman of the conference, said that the White House called the meeting to accelerate UN efforts to collect information needed for policy decisions about the greenhouse effect.

He denied the contention of some Democrats and environmentalists that the the forum was organized to justify delaying efforts to cope with global warming.

In February, the president spoke to the international group assembled by the United Nations to study the greenhouse theory and emphasized the many unanswered questions about the evidence and the uncertainty about the economic consequences of reducing the use of fossil fuels and lowering emissions of industrial gases.

Mr. Bush's remarks appeared to reflect the skepticism of those scientists who questioned whether the evidence is sufficient to predict that the Earth will warm substantially in the next century.

As Mr. Deland noted, however, the president has offered to serve as host of a conference to begin work on an international climate change treaty. Mr. Bush has also proposed that $1 billion be budgeted for research.

Senator Al Gore, a Tennessee Democrat who is an advocate of a strong international response to the threat of global warming, has questioned the motives of the administration in calling the conference.

He said it was ironic that the findings of the panel supporting the theory would be made public on the eve "of a conference that was designed to highlight scientific uncertainty," and added: "The report confounds the skeptics."

D. Allan Bromley, assistant to the president for science and technology, said he had had only a "cursory look" at the draft report. But he said scientists on the panel had told him the draft was likely to be modified substantially before it was issued in final form.

Asked about the predictions of global warming in the report, Mr. Bromley, also a co-chairman of the upcoming conference, said: "There are still large uncertainties with any of the models. There is a consensus that if we continue to put greenhouse gases into the atmosphere at the rate of this century, we eventually will get global warming. But we don't know the exact time and magnitude, and some gaping uncertainties that underlie these models have not yet been resolved."

The report found that carbon dioxide, methane, chlorofluorocarbons, and nitrous oxides, gases that retain radiation from sunlight and thus contribute to a warming of the Earth, are continuing to build up in the atmosphere.

In the last 100 years, the temperature of the globe has gone up by three-tenths of a degree to 1.1 degrees Fahrenheit (17 to 61 hundredths of a degree centigrade), a range consistent with the models, the report said. But it also said it cannot be determined how much of that increase can be attributed to gases.

The report noted, however, that an analysis of the geologic records of prehistoric epochs showed that the correlation of increases of carbon dioxide in the air with temperature changes is similar to the predictions of the models.

U.S. Excludes Beijing From Pollution Talks

By Andrew Rosenthal
New York Times Service

WASHINGTON — To avoid violating sanctions imposed on China because of its crackdown on pro-democracy demonstrators last June, the Bush administration has excluded Beijing from this week's White House international conference on air pollution and climatic change, even though the Chinese burn more industrial coal than any other country, officials said.

The burning of coal is the primary source of carbon dioxide, a chemical that is believed to be a major cause of this phenomenon.

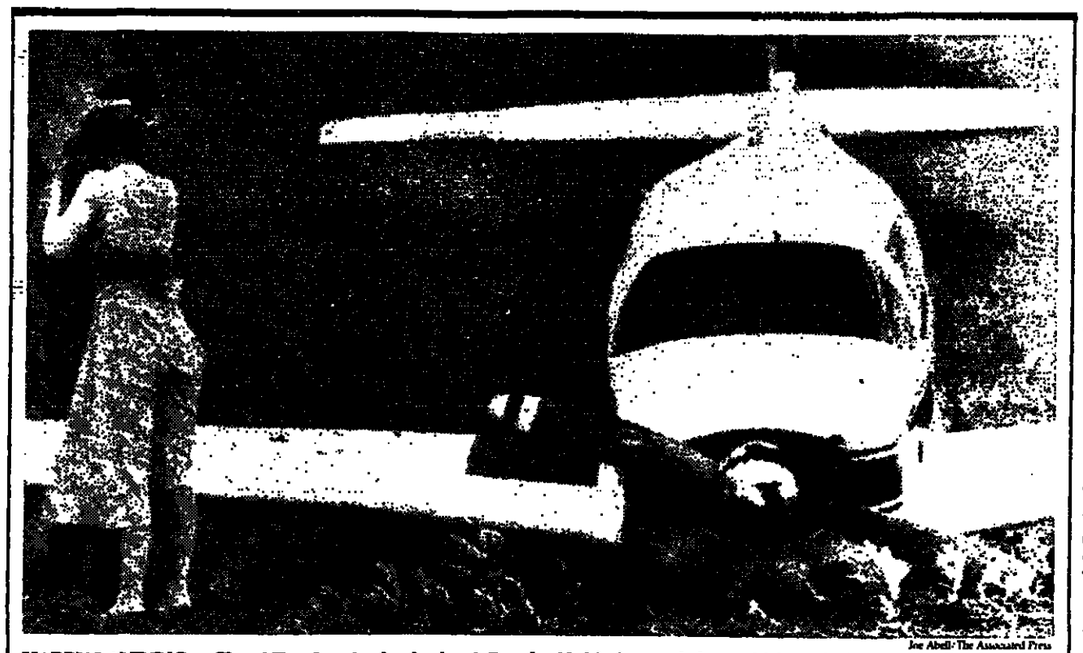
In drawing up the guest list for the conference, formally the White House Conference on Scientific and Economic Research Related to Global Change, the White House selected countries "that have substantial populations, large land masses, industrial economies, or heavy future energy needs," a U.S. spokesman said. White House officials said they normally would have considered Chinese participation an important element of such a meeting.

China, which has the world's largest population, about 1 billion people, burns more coal than any other country and is expected to increase its consumption as it industrializes. At present, it is the third largest producer of carbon dioxide in the world, after the United States and the Soviet Union, the UN says.

The World Energy Conference has said that there was an 80 percent increase in the world's coal reserves in the last three years, to 1,100 billion tons, and that China accounted for 610 billion tons of that total.

"China has the potential to emit a lot of carbon dioxide as they continue to develop, as well as chlorofluorocarbons, and under different circumstances they probably would have been invited," a U.S. spokesman said.

The spokesman said China was excluded from the list because of the sanctions Mr. Bush imposed against Beijing last year after the crackdown. Among those measures was a ban on high-level exchanges between the two nations.



Joe Abell/The Associated Press

HAPPY LANDING — Sheryl Karr hugging her husband, Ron, beside his damaged plane, which crashed about 20 miles from San Antonio because of engine failure as he flew in from Oklahoma. Mr. Karr had planned to surprise his wife with an Easter visit.

U.S. to Pare European Intelligence Posts

By Michael Wines
New York Times Service

WASHINGTON — As a result of the political upheaval in Eastern Europe, U.S. intelligence agencies are preparing to close expensive electronic listening posts and to conduct a major re-evaluation of U.S. operations in the region.

Any such change has significant security and budgetary implications for the United States and its allies. The frontier between East and West in Europe has been among the world's most active spots for intelligence-gathering since World War II.

The most sweeping transformation, West German and U.S. officials say, could be the first to take place, as the United States dismantles or begins to share control over more than $1 billion in sensitive electronic eavesdropping stations in West Berlin and along the West German border with Czechoslovakia and East Germany.

In comments over the past three weeks, the officials said that discussions about the future of those outposts were already under way.

U.S. intelligence personnel and private experts said that a decision on the installations could be made in one to two years.

U.S. officials have said for some time that the easing of tensions in Eastern Europe would lead to changes before the end of the decade in the U.S. intelligence presence along the postwar frontier between East and West.

But the changes are being forced much more quickly than had been anticipated by the rush toward the reunification of Germany. West Germany is the locus of U.S. espionage operations along the old Iron Curtain.

Some U.S. eavesdropping posts in Berlin exist under a postwar military agreement between the four powers. That accord presumably will be repealed before the two Germanys merge politically.

Other U.S. intelligence operations in West Germany are conducted under agreements between the two nations that are expected to survive reunification.

But many of the operations are aimed at East Germany or at Soviet troops based there, and West Germany has made it clear that most if not all of those operations must cease after reunification.

The U.S. retrenchment could be speeded if the Social Democratic Party scores a political victory over Chancellor Helmut Kohl's center-right coalition in national elections in December, U.S. officials said.

The Social Democrats would be far less sympathetic to U.S. operations against the Soviets or against Communist elements within the Warsaw Pact alliance, those officials said.

But a West German official said some joint operations would probably continue indefinitely, including those "against the Soviet Union and the Warsaw Pact, as long as it exists."

Operations against nonpolitical targets like terrorists and drug dealers may well be expanded.

Some U.S. electronic listening posts will also be used to monitor arms-control agreements and to collect data from new, mutually chosen targets, the West German official added.

In the United States, officials differ over whether the discussions on dismantling surveillance posts are a natural result of improved international relations or an overly hasty reaction to political developments that, while promising, are still in flux.

Most U.S. intelligence operations against the East bloc are aimed at penetrating Soviet military operations or detecting preparations for a Warsaw Pact invasion. As that threat recedes, some U.S. officials say, the need for a large intelligence presence should also diminish.

But some U.S. officials are said to fear that operations may be shut down before the military dangers have ebbed.

Military Tries to Outrace Discrimination

U.S. Institute Teaches 'Equal Contact Theory' to Equal Opportunity Officers

By David Maraniss
Washington Post Service

PATRICK AIR FORCE BASE, Florida — Dennis Michael Collins, an air force lieutenant colonel, sat hunched forward in his chair, eavesdropping with headphones and peering through a one-way mirror into a classroom where 15 army sergeants and navy petty officers sat talking about the day's topic: the "White Male Club."

Suddenly he got excited. "Listen!" he said. "We've got a good one here." He took off the headphones and turned up the volume.

"Back home in Texas, it was one-sided," someone on the other side of the glass was saying. It was a white navy petty officer second class; his face was red and his hands were shaking as he said, "Whites on top — that's where you wanted it."

"I feel like I'm being controlled by white males," said a black army sergeant from Alabama. "I feel manipulated. It's always something hanging over you. The white male culture is inculcated into each of us. I've learned that whole system my entire life."

A black petty officer first class from California took the floor. "I couldn't go out and kill somebody because he's white," he said. His eyes were penetrating.

"There are blacks out there who could," he continued. "Yes. Absolutely. I felt that way when I was younger. I was angry. It's been carried out through centuries. I'm black. I'm stupid. Treat me as such. That's why I'm here at this school. To try to make some people realize it's wrong. How the hell are we going to make this country change if we don't try to change everybody?"

That is the essential question at the army's Defense Equal Opportunities Management Institute, tucked away in a corner of Patrick Air Force Base near Cocoa Beach.

Since its inception two decades ago, the institute has seen more than 10,000 U.S. military men and women, black and white, some as volunteering but most of them assigned, go through what may be the world's most intensive race relations course.

Those who complete the course — three months of five-day weeks spent reading, listening to lectures and participating in daily small-group discussions of their deepest feelings about race — become equal opportunity officers on military bases.

Trained to conduct programs and seminars on military issues of race and gender, the officers are responsible for investigating and trying to resolve discrimination complaints.

The institute has played a crucial role in the integration of the military, a process that began near the end of World War II when black platoons first fought alongside whites at the Battle of the Bulge.

Social scientists at the Army Research Bureau interviewed thousands of white soldiers after that campaign, and found that whites facing combat alongside blacks underwent positive changes in racial attitudes.

> **'How the hell are we going to make this country change if we don't try to change everybody?'**
> **A black petty officer first class**

From that finding, scientists developed the "equal contact theory" of reducing racial stereotypes by bringing groups together under conditions of equality. Over the last four decades in the military, the theory has been "well worn, but hard wearing," in the words of John Sibley Butler, a black military sociologist.

When the institute was founded, the equal contact theory was facing its toughest test, a challenge from black soldiers separating themselves because they saw little in the contact that was equal.

During the late 1960s and early 1970s, U.S. bases worldwide were plagued by strife triggered by black frustration with assignments, military justice and promotions. The conflict proved to be a critical test for the U.S. military as an institution and for the equal contact theory as an idea.

"In Vietnam, racial tensions reached a point where there was an inability to fight," recalled Lieutenant General Frank Petersen Jr., the highest-ranking black in the Marine Corps until his retirement in 1988.

"We were pulling aircraft carriers off line because there was so much internal fighting. There were murders, blacks banding in power groups. Platoons that were 80 percent minority were being led by lieutenants from Yale who had never dealt with ghetto blacks. Soldiers were angry. Martin Luther King was killed. It all came together. It was a mess."

No one at the institute claims the U.S. military is a model of racial equality and harmony, and every positive statistic has its counterpoint.

Blacks account for 20.5 percent of today's personnel. Their presence is highest in the army (28.6 percent) and Marines (19.2 percent), but the air force and navy passed 15 percent recently and are showing the most rapid growth.

But although the number of black officers is increasing, the military officer corps still is only 6.9 percent black. In the navy, 3.8 percent of officers are black; the Air Force has 5.5 percent and the army 10.7 percent.

"I can look around at all the peers who started in the system with me, and most of the blacks are not here," said Timothy Pancake, an army lieutenant colonel and a director of the institute. "What happened? My white peers are just more comfortable with me than with a black male. Our work is not done."

A Pentagon-sponsored advisory group last year reported an increase in racially motivated problems at U.S. military facilities in Europe, and there are reports of a resurgence of white-supremacy groups on bases at home.

"There is a dangerous tendency to think we've licked the problem," said Patrick Connor, an army colonel and the institute's commandant. "Now we see some of the behavior problems starting again. If we don't keep the emphasis going, it's like reverting to pre-Pasteur biology: The epidemics will come back."

Yet, the military of 1990 is the most racially balanced major institution in the United States — not yet there by any means, but farthest along the road to true integration.

"It is definitely ahead of what I see in society as a whole," said Colonel Collins, a former student body president at Howard University and a graduate of the institute's second class who is a trainer there.

"That's probably why I'm still here. It isn't a perfectly integrated institution. I don't think such a place exists. But I'd put its record up against anybody's and not feel ashamed."

Marcos Robles, Ex-Panama Leader, Dies

The Associated Press

PANAMA CITY — Marcos Aurelio Robles, 84, a former president of Panama, died in Miami on Saturday after a long illness.

Mr. Robles was elected president in 1964. He was succeeded in 1968 by Arnulfo Arias, the last elected president of Panama before a military coup on Oct. 11 that year led by General Omar Torrijos. Mr. Robles fled to Miami after the military overthrow.

He was a member the Liberal Party and served as a congressman, minister of justice, treasury minister and an executive with the National Bank of Panama. He created the Institute for Human Resources and oversaw the construction of part of the Pan-American Highway, which connects Panama to the United States.

Lord Bruce-Gardyne
Ex-U.K. Treasury Official

LONDON (Reuters) — Lord Bruce-Gardyne, 60, a former British Treasury minister and advocate of monetarism, died Sunday after a long illness.

He served in the Treasury as minister of state in 1981, and economic secretary from 1981 to 1983. He had also been a foreign correspondent for the Financial Times and worked in the diplomatic service.

■ *Other deaths:*

Sabicas, 78, the Spanish gypsy who took the guitar out of the flamenco troupe and established himself as one of the finest solo guitarists of his time, Saturday in New York City after multiple strokes and pneumonia. His real name was Augustin Castellon.

René Hilsum, 94, the French publisher whose *Sans Pareil* imprint issued works of many leading names in French literature, Saturday in Paris. Sans Pareil published André Gide, Jean Cocteau, Colette, François Mauriac, Paul Valéry, Marguerite Yourcenar, Paul Eluard and others.

Hiroshima Strengthens The 'A-Bomb Dome'

The Associated Press

TOKYO — Hiroshima on Monday marked the completion of a $1.25-million reconstruction project of the "A-Bomb Dome," which had come to symbolize the destruction caused in August 1945 by the world's first atom bomb attack.

The skeleton of the building was left standing after the bombing of Hiroshima by the United States. The dome was reinforced with waterproof agents and epoxy resins. Donors contributed four times the funds needed for work on the dome, which once housed the city's Industry Promotion Hall. The extra funds will be set aside for later preservation.

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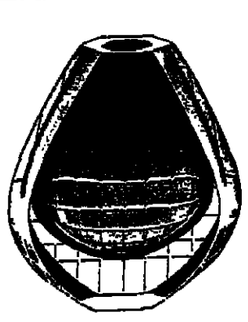

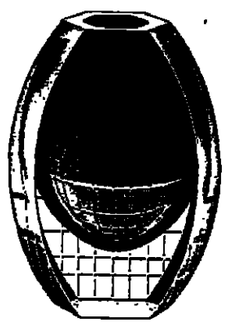

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INTERNATIONAL Herald Tribune
Published With The New York Times and The Washington Post

OPINION

Killing the Messenger

Fifty-three journalists were killed worldwide in 1989, twice the previous year's toll. This grim news is contained in a survey by the Committee to Protect Journalists, a monitoring group. It suggests that Iraq's recent execution of Farzad Bazoft, a British-based journalist, as an alleged spy, is only a dramatic instance of a disturbing trend.

Most of the deaths in 1989 resulted from domestic turbulence, notably in Latin America, where 35 journalists were killed. The most dangerous countries are El Salvador, with 14 deaths or "disappearances," and Colombia, with 11 killings. Not all of these fatalities were accidents of war. "Censorship by death" is practiced by drug barons and military commanders who reflexively treat any sign of sympathy with rebels as a capital offense.

Adventurous free-lance reporters and photographers are particularly vulnerable. In their eagerness for an exclusive, they may take reckless chances. This seems to have been the case with Mr. Bazoft, who sought information about a suspicious explosion south of Baghdad.

But if risk taking is judged a capital offense, then all reporters trying to do their job are truly in peril. These risk takers are witnesses who provide the first rough draft of history. When they are silenced, jailed or censored, understanding is dimmed and information lost. As the danger for journalists increases, so does the need to honor the memory of those seeking to impart light — and to let those who harass and kill them know that their crimes will be remembered.

— THE NEW YORK TIMES.

Increase Income Tax

This is the week when fiscal policy gets real. Income tax returns are due, and most Americans go to bed complaining that their federal taxes are too high. In fact, to judge by the services that Americans collectively demand or tolerate, those taxes are too low.

Stripped of all the asterisks, the federal deficit this year will be about $150 billion for the fourth year in a row. The income tax, which this year will produce about $490 billion, would have to be increased by nearly a third to balance the budget. In structural terms, even that understates the shortfall. The Social Security surplus masks the gap between revenue and costs in that part of the budget which the income tax is supposed to support. Take Social Security out of the calculation, and the deficit is in the $200 billion zone.

The national debt has tripled in the last 10 years, and the government's interest expenditures are now approaching those for defense and Social Security. Indeed, were it not for interest owed, the budget would be balanced. The problem compounds; a major reason why the government is not meeting its obligations now is that it failed to meet them in the past.

The alternative to higher taxes, of course, is spending cuts. Every taxpayer has his own list of programs he would happily reduce. The trouble is that each person's target is another's benefit. The president and Congress can be presumed to know and to reflect pretty accurately what it is that people are willing to do without. The answer is, not much. Nor is that just a result of parochialism or greed. Our sense is that the country needs most of the federal services it has. Two presidents in a row have now said that spending should be cut; but not George Bush, not even Ronald Reagan, ever proposed enough spending cuts to move the deficit out of the danger zone. The record belies the rhetoric.

It is taxes that need to be raised, and the increase should follow ability to pay. For too many families, the regressive Social Security tax is now the largest paid. The right tax to take up is the progressive income tax that Americans pay today.

— THE WASHINGTON POST.

A Transition for Europe

How can a soon-to-be-united Germany fit in a no-longer-divided Europe? Two sensible themes emerge from discussions by European and American leaders. Germany will remain in NATO, at least for several years, but with substantially reduced military forces. And NATO members will cooperate with their neighbors to the East on new pan-European security structures to stand alongside the old alliances.

The Bush administration has been out front in advancing and elaborating these themes to meet the needs of all European states, and sensibly so. Unless future arrangements satisfy the main concerns of the Soviet Union, Germany and their neighbors, there will be trouble.

The potential power of a unified Germany makes all its neighbors nervous. And a neutral, demilitarized Germany could unsettle Germans. That is why Secretary of State James Baker proposes that a united Germany remain in NATO. Soviet diplomats have responded with the suggestion that the new Germany belong to both NATO and the Warsaw Pact.

It is hard to believe that the Soviets will hold fast to this position, given what they have said many times in recent months. They are no longer insisting that NATO go out of business, or that the United States withdraw from Europe or that Germany withdraw from NATO.

The Soviet and American positions are reconcilable. The Soviets have signaled that they might allow the new Germany to be a NATO member — for a transition period. Over time, as Germany unifies, they want to phase in new collective security arrangements to bridge the rival alliances.

Germany's present leaders do not reject any of these thoughts. And, significantly, they now appear willing to provide guarantees that Germany will not change its borders by force and will not acquire nuclear weapons. The Germans are even prepared to accommodate Soviet desires to limit the size and disposition of German forces, but not if they are singled out. At present, the German force issue is being dealt with in the 23-country talks on Conventional Forces in Europe. These talks would limit German forces as part of overall constraints on NATO's armies and air forces.

But Moscow also intends to raise this issue in talks on German unification with the United States, Britain, France and the two Germanys. That could imply that Moscow will insist on special German force limits as a condition of unification. Moscow also may press for especially low German troop levels.

As these new ideas percolate, there is remarkable congruence among Eastern and Western leaders. They recognize that the new structures they are erecting have to be built alongside the old.

— THE NEW YORK TIMES.

Restoring Great Art

It should have surprised no one that the recently unveiled restorations of Michelangelo's Sistine Chapel in the Vatican would unleash a thunderstorm of emotional controversy. People get passionate, not to say overwrought and combative, about their feelings for great works of art. Changes in a long-loved and much studied painting are bound to shock everyone, and the Sistine Chapel over the centuries has looked dark, murky and mysterious, contributing to interpretations of Michelangelo as a painter whose visions are suffused with gloom and storm. Suddenly, after 10 years' painstaking work, the frescoes appear vivid, colorful and swirling with detail. The uproar has accordingly been intense — but this month, with the formal unveiling of the ceiling portion of the work, it appears to be dying down. Pleasure at the Sistine Chapel's new beauty is gradually drowning out disapproval of the dramatic change.

Radical restoration of great artworks is a peculiarly modern problem, but one that poses increasingly familiar dilemmas. Modern technology offers the possibility for more ambitious restoration work than ever before. At the same time, the increased strains on great works today, for instance from pollution and mass tourism, sharpen the motivation for launching such efforts. Part of the long Sistine Chapel wrangle has been waged over arcane technical issues, but some is broader: Some scholars took exception to launching the project at all, since, unlike many works that undergo emergency restoration, the Sistine Chapel was in no immediate danger of crumbling.

Other critics accused the Vatican team of removing shadings and protective layerings put on by the artist, whether for protection against decay or to create the somber shadows that have been identified with the frescoes for generations. The restoration team's members argued that they had merely removed layers of accumulated soot, revealing the ceilings' original beauty. An international team of restoration experts, including the National Gallery's David Bull, was sent to investigate in 1987 and returned with a report stating its approval. Since then, things have begun to quiet down; late last month, when the ceiling was unveiled, a weeklong conference on the subject in Rome drew more appreciation than abuse.

There is a familiar feel to this evolving reaction. It follows in rough outlines the outcry and subsequent relaxation over the much debated I. M. Pei glass pyramid as it was being added to the courtyard of the Louvre Museum in Paris last year, and echoes could be traced to many other such projects. Presented with the idea of altering a well-known cultural touchstone, lovers of the site respond with agony; presented with a finished project, they begin to adjust to it, to re-establish the sense of deep familiarity that had haloed the work to begin with. This is not to say that all restoration projects are equally valid, or that making changes in an artistic masterpiece is anything short of perilous business; but it suggests that not all such dramatic changes amount to tragedy.

— THE WASHINGTON POST.

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The Soviet Empire, Too, Will Have to Disintegrate

By Brian Beedham

LONDON — If the continuing mess over Lithuania has done nothing else, it should have helped to clear our minds about what sort of place we want the Soviet Union to be.

For the past month the West has been shuffling with embarrassment as President Mikhail Gorbachev tries to bully the Lithuanians out of their demand for independence. There should be less of this red-faced shuffling as people come to recognize what the argument is really about.

It is not just about Lithuania, or any other particular Soviet republic. It is about whether the West can or should accept the present definition of the Soviet Union, meaning both its present size and who decides whether it stays that size.

Some Western politicians (for instance, Britain's foreign secretary, Douglas Hurd) have talked as if Mr. Gorbachev's desire to preserve the present borders of the Soviet Union is not only understandable but perhaps even condonable. Others (for instance, President George Bush), without talking like that, have behaved in a way that seems to imply much the same. If these men are saying and doing these things for mere tactical reasons, as politicians sometimes have to, they can perhaps be excused. But if they believe it, something is seriously wrong.

Neither as a matter of principle nor as a matter of self-interest should the West wish to see the Soviet Union remain at its present size. The disintegration of the Russian empire is both right in itself, and good for the rest of us.

Politicians who in 1990 do not realize this deserve the same raised eyebrows that West Germany's foreign minister, Hans-Dietrich Genscher, drew upon himself in momentous 1989, for having said it would be wrong to hope for the destabilization of the countries of Eastern Europe. The Communist "stability" that these countries promptly escaped from was as objectionable last year as the "integrity" of the Soviet Union is now.

It is right in principle to want a smaller Soviet Union, because by now nobody can doubt that a majority of the people of several Soviet republics long to be outside the place.

Their departure should of course be carried out in a civilized manner, including a vote in which a clear majority of voters have to show their desire for independence. There should be a negotiation about a fair division of economic assets — but the Moscow government must not be able to use this negotiation to extract what amounts to a ransom in return for freedom.

Once these procedures have been agreed to, though, no believer in self-determination can think it acceptable for Moscow to deny to Lithuanians, Estonians, Latvians, Moldavians, Georgians and maybe several other peoples the right to choose their freedom.

A smaller Soviet Union is also good for the rest of the world, especially the rest of Europe; and these interested parties should not be ashamed to say that it is.

Whoever is running Moscow in 10 years' time, and whatever name the country ruled from Moscow then goes by, it will still be the biggest power in Europe. Even if it enters the 21st century as a free market democracy, it will loom alarmingly over its neighbors to the west and the south. (Even more alarmingly, maybe, because a free market economy would make it rich enough to afford more guns.) And it will still have many things to quarrel about with those neighbors.

To believe that countries clash only about questions of ideology is a fallacy of post-Cold War euphoria. Borders, minorities, economic predominance — these are also part of the agenda of international ill will, and as the euphoria fades the world is remembering that they still exist.

It is entirely reasonable to want this Moscow-centered power to become geographically smaller than it is today, by having to shed the parts that do not wish to belong to it. A trimmed down Soviet Union, maybe even a Russia without any non-Russian appendages at all, would be better for almost everybody. Provided, that is, the process of disintegration did not cause something terrible to happen.

Ah, say the men of gloom, but that is exactly what we fear. If the Soviet Union breaks up, the breaking up will inevitably be violent, and the violence will spill over Soviet borders and engulf the world.

The first part of the proposition is true, the second probably not. It would be stupid to say that the disintegration of the Soviet Union could not lead to an international crisis, but it is not likely that it will.

This century's previous great imperial disintegrations — first the breakup of the German and Ottoman empires, and later of the British, French and Dutch ones — were directly or indirectly the result of wars, but not the cause of new wars. They sometimes produced appalling violence within the collapsing empires (as in India in 1947), but the violence seldom spilled over into the outside world. The reason is plain enough. These events are implosions, not explosions. The rest of the world is a spectator, not a participant. The chances are that this will be true of the collapse of Russia's empire too.

It is even possible to stay fairly calm about the special feature of this particular empire — the fact that it contains nuclear weapons. Those who control these weapons demonstrably have efficient methods, including electronic methods, of not losing control over them. The United States has had nuclear arms in Germany, Italy and Greece at times when some people in those countries would have loved to grab one. They never did. To get hold of the delivery system, the warhead and the means of setting them both off is a tough proposition. To be afraid it could happen is understandable, but the fear is probably exaggerated.

Yes, but what if the collapse of the Russian empire brings with it the collapse of Mr. Gorbachev, whom so many people in the West admire and want to keep in place? The answer to that is simple. Mr. Gorbachev is admired in the West because he is believed to want to convert the Soviet Union to the idea of free choice. If he insists on preserving an empire against the wishes of its subject peoples, he will be showing that he is not that sort of man after all. If he will not allow the freedom to go or stay, it seems unlikely that those he has walled in will get much other real freedom.

There is still Tibet, and there are still a few other remote pockets of alien dominion around the world. But Russia's is the last of the great, sprawling, classical empires. It cannot claim exemption from the judgment passed on its predecessors. It is as unsustainable as they were. There is no good argument for helping the Last Empire to prolong its life.

International Herald Tribune.

Moscow and Beijing Should Take Steps Against Nuclear Civil War

By Harlan W. Jencks

BERKELEY, California — The end of the Cold War does not necessarily mean that the world is safer. In the 45 years of the nuclear age, no nuclear state has seriously faced an internal political and military breakup. Today that possibility threatens China and the Soviet Union. Because both have large nuclear arsenals, we are all endangered.

China's population is 94 percent Han, but nuclear weapons, including intermediate-range missiles, are stationed in areas populated by non-Hans. If Hans were to become embroiled in civil conflict, it would present an opportunity for rebellion against Han domination by these minorities. They might seize control of nuclear weapons and demand Han withdrawal. Such risks increase as short-range nuclear weapons are deployed to ground forces, as has happened over the past five years.

The risk of nuclear weapons becoming involved in internal conflict is even greater in the Soviet Union. There are nuclear weapons in most of the 15 republics; each tank rifle division has a nuclear-rocket battalion. In contrast to China, where virtually all soldiers in nuclear units are Han, there are significant numbers of non-Russians in Soviet nuclear units — especially Balts, Ukrainians and Byelorussians.

Parts of both the military and the territories of the Soviet Union and China could separate themselves, taking nuclear weapons with them. Newly independent countries could thus emerge as nuclear powers.

Another proliferation hazard is the possibility that, owing to chaos, lax security or even commercial transactions, nuclear weapons might end up in the hands of third countries and terrorists. To cite a worst-case example, a Shiite Muslim Azerbaijan might hand nuclear warheads to Iran.

The Chinese and Soviet armies are under political strain. So far they have generally maintained discipline. In the Chinese army, the strains are great but are confined to politics. In the Soviet army, the strains are political, religious and national.

Unlike the situation in the United States, it is believed that the Chinese and Soviet military have few mechanical safeguards to prevent the unauthorized use of nuclear weapons. In the early 1960s, security forces in China and the Soviet Union had control and oversight functions in nuclear production, storage and military units. In both countries, fighting might break out between security forces and the regular military, as happened in Romania last December. In such chaotic circumstances, who would control the nuclear warheads?

Since KGB troops remain organizationally distinct from the army, they provide nuclear oversight that is responsive to Moscow — which is ground for hope. But it is unlikely that the People's Armed Police in China has any such nuclear control or monitoring role. In the 1960s, during the Cultural Revolution, these forces were absorbed into the army; they were reconstituted out of army regional units in the mid-1980s. In contrast to the KGB, the armed police ultimately fall under army authority in Beijing and the provinces.

It is inconceivable that the armed police could or would stand up to a rebellious army unit. Only the army's internal political control system, which is currently being reinforced, provides nuclear security.

If a Soviet commander tried to use his nuclear warheads for rebellion or mutiny, the KGB could probably thwart him. There is no such assurance in China.

The KGB is much less likely to split along regional lines than is the Chinese armed police, because KGB soldiers are always assigned outside of their native regions. In China, neither the armed police nor the army's internal control system could prevent regional cleavages if army commanders abandoned their loyalty to military unity and the Communist Party.

Since both countries are at risk, one can only hope that the Soviets and the Chinese are removing nuclear weapons from troubled minority nationality areas. Evacuating them sooner rather than later could be done inconspicuously, producing less political fallout. In a crisis, moving nuclear weapons would be difficult and dangerous, and would reveal the seriousness of the situation to rebels and the world.

These actions are not as easy for either government as they sound, for they would mean reducing their nuclear deterrents. Tactical nuclear units would be separated from their wartime headquarters, complicating command and control.

Since nuclear weapons in the Chinese region of Xinjiang and in Soviet Central Asia are aimed at each other, a prudent first step would be mutual withdrawal — ideally in secret. The United States can do little to help.

Should Chinese and Soviet authorities choose not to evacuate their nuclear weapons in areas of civil unrest, they will expose the world, as well as themselves, to a new and unpredictable nuclear threat.

The writer is a research associate at the Center for Chinese Studies, University of California at Berkeley. He contributed this comment to The New York Times.

Empty Advertising: A French Way to Make Politics Even Worse

By Jim Hoagland

PARIS — I have seen the future and it works, alas. It is now showing in the movie houses of Paris.

The slice of the future I have in view involves consumer advertising, the power of the state to protect citizens from themselves and, by extension, how the practice of politics differs in Europe and America. That is a lot to jam into a 30-second commercial, but you get your money's worth at the movies in Paris.

For one thing, you get commercials, before the feature film begins. That will not sound like a plus for Americans accustomed to being screamed at about headache or hemorrhoid relief on the tube. But the commercial spots that French ad agencies work up for the big screen are usually stylish or even graphically stunning. Sometimes they are funny, and they are inevitably sexy. The sophisticated life and the perfect romance lie in wait for those who use the right toothpaste, drive the right motor car or, until last January, smoke the right cigarette.

But in January the omnipotent, omniscient French state changed that. Going Louis Sullivan one better, the government here decided that all forms of tobacco advertising were evil. The ad agencies and cigarette manufacturers protested that the government was banning advertising that promotes behavior that is perfectly legal. But this protest went unheeded, and the portrayal of smoking has been banned from ads as the first step in this campaign.

The result is cigarette ads without cigarettes — the harbinger of a greater struggle between commercial advertising and state regulation just over the horizon. I don't mean so much that the ads now being shown in Paris are models for what will come in America if the anti-smoking campaign brings similar laws. These ads also illuminate how sleek and dynamic a force commercial advertising has become in the modern age compared to heavy-footed government regulation.

Instead of seeing a pack of Camels on the Paris movie or television screen, you now see handsome, muscular rally car drivers splendidly photographed racing through Africa in the Camel Trophy Race, which is staged for the sole purpose of making this ad. The word "Camel" is discreetly painted on the rally cars. Next, the handsome, muscular Marlboro cowboys saddle up as their instantly recognizable theme song booms out of the house speakers. The word "Marlboro" is flashed almost subliminally at the end.

By the end of the year, when the next stage of France's anti-advertising legislation takes effect, the names of cigarettes cannot be mentioned in any form of advertising, directly or indirectly. The Camel Trophy logo will have to go. So will the Winston Travel Agency sign with the red-and-white graphics you might associate with the cigarette pack of the same name. The next round of ads will have to be ever more subtle and subliminal in appealing to you to fill your life with romance and success by lighting up.

What is advertising without smoking? Wrong question. The question is what is smoking without advertising. Images, not messages, have come to be all-important to consumer advertising that sells a life-style rather than a brand's superiority over others.

France's new law forces ad makers to seek the ultimate expression of form over content. They must build ads that still create a desire for the unnamed product. The agencies move into new territory, pushing out the frontiers already established by the American political consultants who have driven content out of campaigning.

The contentless political speech built for the newsy 20-second sound bite; the 30-second spot designed to burn a lasting negative image of the opponent on viewer consciousness; the campaign that links race and crime as one issue through symbols and pictures rather than words — these are American accomplishments that the French ad makers will want to study.

But take the other side of the coin. What France does to cigarettes, it also does to politicians. The state regulates how and when candidates may advertise their wares during campaigns. Law forces the candidates to make extended appearances on television (without paying for the time) and bars the 30-second hate bit.

Advertising restrictions on cigarettes or on politicians would trigger major court battles in the United States and escalate the debate over the limits that the Supreme Court now appears willing to impose on commercial speech. But these are battles worth having.

Societies should protect themselves when dangers are clearly identifiable, as they are in the case of cancer and cigarette smoking, and also in the tawdry nature of political campaigning in America today. Cancer, television and politics are too important to be left to the consultants and ad agencies.

The Washington Post.

College Tuition: What You're Buying

By Robert M. Dunn Jr.

This is the first of two articles.

WASHINGTON — Letters of acceptance to college have begun arriving at the homes of eager high school seniors all over America, along with statements of costs. For families which do not drive Ferraris, this is the second largest expenditure of a lifetime, but unlike a house it cannot be resold in five years if it proves inadequate. The economics of both the purchasing decision and the product are highly unusual, to put it mildly.

Most large expenditures are made by adults who pay for the product and use it. In this case, the decision is made jointly, with one party being a 17-year-old whose ideas of what is vitally important may include warm weather and a winning basketball team. The other decision maker, who puts up the money, is typically 30 years away from the product and may be operating through misty memories of Saturday classes and compulsory chapel at a men's college 40 miles from nowhere.

In addition, the buyer knows the price of only one-fourth of the product at the time of purchase. What if your Ford dealer said that one-quarter of a car will cost $5,000, and that you will be told the other three-quarters of the price during the next three years — and that increases are likely? Average tuition rose by 156 percent during the 1980s, while the consumer price index increased by only 64 percent.

What, exactly, is being purchased with this enormous sum of money? The answers include a few surprises.

Somebody's else's schooling. Tuition revenues from undergraduates are frequently used to subsidize graduate students. Parents of undergraduates are often told that tuition pays for only part of the cost of educating their children, with the remainder covered by gifts and endowments. In universities with large numbers of graduate students, however, this statement can be misleading. Costs are measured as an average for all students.

Graduate students are usually taught in small classes by expensive full professors; undergraduates are often taught in large classes by inexpensive assistant professors or by even cheaper graduate students. For example, one undergraduate economics course at Boston University last fall had more than 100 students. Each paid more than $1,000 in tuition per course.

Statistics from the U.S. Department of Education show that the actual cost of educating a doctoral candidate is more than twice that for an undergraduate, but tuition charges are typically similar for the two groups. Such concerns contribute to the popularity of small liberal arts colleges, where the absence of graduate students eliminates the problem.

Other people's scholarships. Even in liberal arts colleges, the relationship between tuition and cost is unclear. Financing of scholarships is one example. If scholarship aid were derived solely from specific endowments or gifts, there would be no issue. But that is frequently not the case. Instead, many scholarship expenditures are part of the general budget from which "costs per student" are calculated and upon which tuition charges are based.

In 1985-86, private colleges and universities spent more than half of all their unrestricted gift and endowment income on scholarships, which did not leave much for the benefit of those paying full tuition. At American University in Washington, scholarship and fellowship awards out of unrestricted income totaled $17.1 million in 1989. Unrestricted gift and endowment income was $4.6 million —indicating that tuition revenue was used to help finance scholarships.

Similar situations exist at other institutions. Parents of children not on scholarship may want to pay higher tuition bills to increase diversity among their children's classmates or improve the quality of football, but, then again, they may not want to do so and have no choice.

Scholarships can also be viewed as price discrimination of the type practiced by the airline industry. Airlines segment their market into business people (who must travel and who can therefore be charged a high price) versus vacationers who will only fly if the fares are low. For colleges the assumption is that high-income families are determined that their children will go to college and can be charged a high price. Less wealthy families will send their children only if the price is lower. The Department of Justice is now investigating a number of New England colleges because of apparent collusion in setting scholarship awards to avoid competition for particular students.

The writer is a professor of economics at George Washington University. He contributed this comment to The Washington Post.

100, 75 AND 50 YEARS AGO

1890: Female Workers

NEW YORK — Two hundred delegates yesterday [April 15] attended the first convention ever held of the association of working girls' societies. Fifteen hundred girls constituted the audience in the Cooper Union. The session will last three days and will labor to promote the prosperity of female wage workers.

1915: Turkish Alarm

PARIS — A despatch to the "Temps" from Dedeagach states that a council of the Imperial dynasty has been held at Constantinople, with the Sultan presiding. The council discussed the possibility of the capture of Constantinople by the Allies and the necessity of transferring the capital to the interior of Asia Minor. Bitter comments were made on Germany's avowal of her inability to aid Turkey. Prince Yussuf Izzédin, the heir apparent, in scathing terms, condemned the rash policy of Enver Pasha.

1940: War in Norway

LONDON — The fall of Oslo and other key ports of Norway was not due to German naval superiority but to treachery within the country, according to a story in "The Daily Telegraph" today [April 16] by a special correspondent, who was in Oslo when the Germans arrived. Due to "a gigantic plot," he said, the Norwegian warships in Oslo Fjord received orders apparently signed by the Foreign Minister telling them not to resist the Germans. At the same time, the mine fields in the fjord from Dorbek to Oslo were made harmless by being cut off from the control station in Dorbek.

LONDON — Germany has made many miscalculations, but none greater than this, Prime Minister Neville Chamberlain said with reference to the invasion of Norway. The Premier, speaking to the National Free Church Council, said: "No people, however meek, however peaceful, however harmless they may be can be safe until this mad dog is destroyed."

OPINION

An Earthling's Commonsensible Green Guide

By William Safire

HARPERS FERRY, West Virginia — In celebration of the 20th recycling of Earth Day next Sunday, the folk musician Glen McClure will perform a concert in Rochester, New York, on an instrument made entirely of garbage.

He won't be alone. Around the world, ecological activists will join publicity-hungry celebrities and tie-in-conscious corporations to whoop it up for the salvation of the planet.

In Germany, 10,000 trees will be planted along the site of the Berlin Wall. In Japan, a campaign will be launched against the use of wooden chopsticks.

In 1969, when this environmental brainchild of Wisconsin's Senator Gaylord Nelson hove into view, the Nixon White House embraced it. Why not? Conservation, as the organized love of nature was previously called, was a Teddy Roosevelt crusade, and besides, it was good to have the fierce energy of young, white, elitist demonstrators channeled into other than anti-war protests.

Now the day has become a week (Tuesday is Recycling Day, Friday Toxics Information Day), and morning-show hosts are poised to deluge their audiences with guests fluent in tech-bashing greenspeak.

Politicians mired in peace and prosperity are seeking a new source of voter interest aboard this new Motherhood Express. Senator Al Gore of Tennessee, who has genuine anti-pollution credentials, dropped by a few months ago to deliver *an impressive briefing on the danger of* carbon dioxide. Jesse Jackson is now trying to steal the issue from him, on the dubious theory that poor neighborhoods become waste disposal dumps.

For Republicans, George Bush has nicely split the political difference between concern and cost: We are for clean air and water, but not against necessary industries that pollute a little and employ a lot. "Think globally and act locally," he advises; better to clean up a single eyesore than to curse the dark forces of pollution.

We are all environmentalists now, but we are not all planetists. I sit here in West Virginia on weekends watching the white-water rafters shoot the rapids on the Shenandoah River and I haul my garbage back to Washington, where it seems to belong; my mountain retreat is *no Walden, but nature has its pleasures* and deserves respect.

A planetist, on the other hand, puts the Earth ahead of the Earthlings — places society's responsibility for the individual ahead of the individual's responsibility for himself.

The planetist sees the world whole, as if from space; this ultimate outsider discerns global danger with great certainty and demands supranational solutions at any cost to avert nothing less than extinction.

Just in time for Earth Day's publicity extravaganza, I submit this guide for pro-Earthling non-planetism:

1. First, do no harm. When planetism takes global warming as an article of faith, but NASA's latest scientific study refutes it, the layman should err on the side of caution. If it doesn't trigger a depression, ease up on the carbon dioxide.

2. Demand to see the whole agenda. Before joining the Greens or making ecology your switcher issue, call for truth in activism: Are we all supposed to return to a simpler life? What of those who like crowded cities, or dig glitz? Is the Third World to be denied development or be subsidized to stay backward and pure?

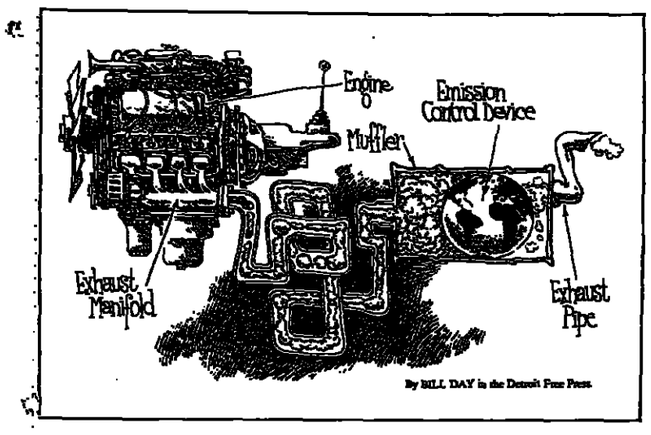
3. Love the activist, hate the power grabber. The Earth Day organizers have done much good, and saw a legitimate health concern before most of us did. But watch out for the bureaucratization of the goo-goos, in the form of a "Green Seal" of approval, to force firms to obey standards set by unelected overseers.

4. Press the "eco-eco effect." Ecology and economics go hand in hand; instead of railing against greedy corporations or too protective unions, or complaining about a "license to pollute," use economic incentives to clean the air and water. People pollute because it is cheap and easy; by using tax policy to make it expensive and hard, we will change behavior the productive way.

5. Put a higher value on growth than on limitation. Malthus was mistaken; the world can produce and then feed and shelter billions of human beings.

We are not a race blindly bent on suicide by mindless self-strangulation. On this peculiarly blessed planet, we are among the sperm cells and ova of the universe — and in a century or two, our descendants will be coordinating our celebration with the colonists whooping it up for Mars Day and Venus Day.

The New York Times.



By BILL DAY in the Detroit Free Press

These Grommets Are Doing Fine

By Dave Barry

MIAMI — Most guys believe that they're supposed to know how to fix things. This is a responsibility that guys have historically taken upon *themselves to compensate for the fact* that they never clean the bathroom. A guy can walk into a bathroom containing a colony of commode fungus so advanced that it is registered to vote, but the guy would never dream of cleaning it, because he has to keep himself rested in case a Mechanical Emergency breaks out.

For example, let's say that one day his wife informs him that the commode has started making a loud groaning noise, like it's about to have a baby commode. This is when the guy swings into action. He strides in, removes the tank cover, peers down into the area that contains the mystery commode parts, and then, drawing on tens of thousands of years of guy mechanical understanding, announces that THERE IS NOTHING WRONG WITH THE COMMODE.

At least that's how I handle these things. I never actually fix anything. I blame this on tonsillitis. I had tonsillitis in the ninth grade, and I missed some school, and apparently on one of the days I missed, they herded the guys into the auditorium and explained to them things like carburetors, valves, splines, gaskets, ratchets, grommets, "dado joints," etc. Because some guys actually seem to understand this stuff.

One time in college, my roommate, Rob, went into his room all alone with a Volvo transmission, opened his toolbox, disassembled the transmission to the point where he appeared to be working on individual transmission molecules, then put it all back together, and it WORKED. Whereas I would still be fumbling with the latch on the toolbox.

So I'm intimidated by mechanical guys. When we got our boat trailer, the salesman told me, one guy to another, that I should "repack" the "bearings" every so many miles. He said this as though all guys come out of the womb with this instinctive ability to repack a bearing. So I nodded my head knowingly, as if to suggest that, sure, I generally repack a couple dozen bearings every morning before breakfast just to keep my testosterone level from raging completely out of control. The truth is that I've never been 100 percent sure what a bearing is. But I wasn't about to admit this, for fear that the salesman would laugh at me and give me a noogie.

The main technique I use for *disguising my mechanical tonsillitis is to* deny that there's ever anything wrong with anything. We'll be driving somewhere, and my wife, Beth, who does not feel that mechanical problems represent a threat to her manhood, will say, "Do you hear that grinding sound in the engine?" I'll cock my head for a second and make a sincere-looking frowny face, then say, "No, I don't *hear any* grinding sound." I'll say this even if I have to shout so Beth can hear me over the grinding sound; even if a hole has appeared in the hood and a large important-looking engine part is sticking out and waving, a sign that says "HELP."

"That's *the grommet* bearing," I'll say. "It's supposed to do that."

Or Beth will say, "I think there's something wrong with the hall light switch." So I'll stride manfully into the hall, where volleyball-size sparks are caroming off the bodies of recently *electrocuted house* guests, and I'll say, "It seems to be working fine now!"

Actually, I think guys have a natural tendency to act as though they're in control of the situation even when they're not. I bet that, seconds before the Titanic slipped beneath the waves, there was some guy *still in his* cabin, patiently explaining to his wife that it was PERFECTLY NORMAL for all the furniture to be sliding up the walls. And I bet there was a guy on the Hindenburg telling HIS wife that, oh, sure, you're going to get a certain amount of flames in a dirigible.

America's federal leadership is basically a group of guys telling us, hey, *NO PROBLEM with this* budget deficit thing, because what's happening is, the fixed-based long-term sliding-scale differential appropriation forecast has this projected revenue growth equalization sprocket, see, which is connected via this Gramm-Rudman grommet oscillation module to ...

Knight-Ridder Newspapers.

LETTERS TO THE EDITOR

Other Towns, Others' Losses, Other Years of Shame

Like Karl H. Kahrs *("Back to Gadebusch: The Shame and Anger of 40 Years," Opinion, April 7),* I returned to the town of my childhood, Bardejov, Czechoslovakia. I was 12 years old when, on the day of deportations, I escaped to Hungary with my mother and my 8-year-old sister — only to be deported from there to Auschwitz. My family had lived in Bardejov and its district for four hundred years.

Before the war the town had 3,500 Jews. Now only three are left. The synagogue, dating from 1720, was used by the Communist regime as a place to store toilet seats. The beautiful lake at Cigelka was drained, like the one that Mr. Kahrs remembers in Gadebusch. My grandparents' house was demolished.

Unfortunately, Mr. Kahrs lays the blame for the suffering of Gadebusch on "an exchange of real estate agreed on by the wartime allies." In Bardejov, too, I heard Yalta and Roosevelt blamed.

True, the Western allies could have at times acted more courageously — for example, they could have bombed the railroad tracks leading to Auschwitz.

However, both Gadebusch and Bardejov must remember, particularly in today's Europe, that the perpetrators of their suffering were an aggressive *Germany, Hitler, the rise of National* Socialism and their collaborators in the occupied countries.

JACK GARFEIN.
Paris.

I presume that in 1945 Mr. Kahrs was very young and therefore knew little of what went on in the world, or how lucky he was to own a bicycle, perhaps even one with tires!

If one substitutes the word "German" for "Soviet" and "Communist" in his article, one gets an adequate picture of the scenes of desolation found in many European villages after the departure of German troops in 1945.

It is not my intention to find excuses for a detestable Communist regime, or to reproach young Germans for what their parents did. But if Mr. Kahrs and his German relations, looking back, deplore the loss of inherited values, I suggest that their shame and anger should be for 60 lost years.

PETRONELLA VUYK.
Breganzona, Italy.

Czech Fair Play in the '30s

I do not agree with Martin Auer *(Letters, Jan. 25)* that "the Czechs endlessly harassed the Sudeten Germans" from 1918 to 1939. In my hometown of Brno (Brünn to the Germans), German-language schools were kept open even after the German (not yet "Sudeten") population dropped below the cutoff level of 20 percent. Part of this school system was the German Technical University where Kurt Gödel developed the theorem that is a landmark of 20th century mathematics.

In 1937, just a year before Munich, and with Konrad Henlein already hard at work rabble-rousing among his fellow Sudeten Germans, the Czech middle schools organized a track meet with their *German counterparts, although* Czech victory was not assured. (In fact we lost by a few points.)

In decrying harsh treatment of the Sudeten Germans, President Vaclav Havel correctly referred only to the postwar expulsion. Memories of Nazi terror during the preceding six years helped some Czechs to tolerate the excesses. But the numbers of "killed and missing" — 267,000 — cited by Mr. Auer strain credibility, no matter what their source.

JARO MAYDA.
Funchal, Portugal.

Put the Bank in the East

Negotiations on the European Bank for Reconstruction and Development have so far yielded agreement on all points but the person to lead the bank and its location.

It is fitting that the president of the bank should be chosen from among those Western nations that together are providing most of the bank's capital. However, the headquarters of an institution that is to help finance the transition *to democracy in Central and Eastern* Europe should be located in the center of Europe. I would suggest Cernovcy, a town of 400,000 annexed by the Soviets in 1945, where Poles, Ukrainians, Russians and Romanians live close to the Western Soviet border with Poland, Czechoslovakia, Hungary and Romania.

To construct the headquarters of the bank and the necessary infrastructure will take no more than three or four years. In the meantime, Bucharest would be the *most appropriate place* for a temporary headquarters. The nearly completed palace of Nicolae Ceausescu, the late dictator, is only 20 kilometers from an international airport and has two stories of reception and conference rooms and four levels of offices. It is surrounded by new and empty apartment buildings and hotels that could very quickly be made ready to accommodate thousands of staff members and visitors.

Establishing the bank in the palace of Europe's last Stalinist dictator would symbolize the triumph of freedom and creativity over tyranny. Westerners working for the bank could learn from living in the East, and changes in Central and Eastern Europe could best be promoted from within the region.

MICHEL KORNE.
Saint-Cloud, France.

Earth Day Then and Now

The first big national environmental event in America, "Project Survival," preceded Earth Day 1970 by three *months and was billed as a "teach out on* the environment." Syndicated columnists, the networks, prominent environmental scientists, best-selling authors, mayors, members of Congress and what seemed like a good percentage of the population of Chicago turned out at Northeastern University's Technological Institute on a cold January night. Almost everyone was wearing "Help Stop Pollution" or "Save the Earth" buttons, and the crowd applauded loudly at each call for environmental action. At midnight, emotions ran high as Tom Paxton sang a song about a time when flowers and wildlife would only be read about in history books. The crowd joined in. Then the real work began — sessions on ways to stop automotive pollution, recycle trash, and so forth. Some people stayed until the wee hours. Most went home taking their buttons with them.

Now, with the 20th Earth Day about to be observed on Sunday, public concern over the health of our planet is nearing a fever pitch. Unlike then, one can afford to go home after singing stops. The idealism and *hoopla that fueled Earth Day 1970* is still needed, but now we must act, setting priorities and securing resources for an unfinished and growing agenda.

Environmental management in the coming decade and century will not be a spectator sport; every player will be needed on the field.

ARTHUR H. PURCELL
Director
Resource Policy Institute
Los Angeles.

ALBERT J. FRITSCH
Appalachia Science in the Public Interest
Livingston, Kentucky.

Do all of them?

There are about 1,900 car models in the world. Apparently,

their..... ..... design provides .. ..

comfort ....safety, ...space

and an ....environment for the driver.

Do all of them really do all of this?

Missing word list:

ergonomically sound
unique
generous
maximum
luxurious

Do we?

Saab accounts for less than one per cent of the world car output.

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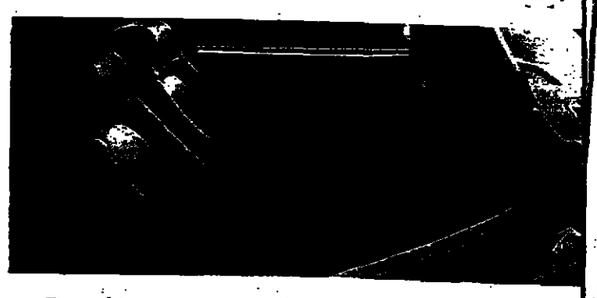
The Saab 900 Turbo 16

Saabs may not look power performers. Yet, at the Talladega International Speedway in Alabama, USA, three standard Saab 9000 Turbo 16's ran at full throttle for twenty days and nights. At average speeds of 213 km/h, including pit stops, they broke the 100,000 kilometre world speed endurance record. (That's two and a half times around the equator at 213 km/h.)

In a Saab, you don't buy performance at the expense of safety. Saabs ranked first in safety in virtually every category in a recent survey by the United States Highway Loss Data Institute.

German *auto, motor und sport* were moved to write: "In snowstorms at the Arctic circle, in rush-hour chaos or at full throttle on the autobahn, this car inspires confidence, and creates a feeling of security and safety."



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In China, a Flagging Economy Fans Discontent

By Sheryl WuDunn
New York Times Service

BEIJING — There is a subtle, subversive political force at work in China — economic discontent.

Diplomats and economic analysts say they doubt that this will propel the Chinese masses onto the streets during the next few months in an effort to topple the hard-line government, but the authorities seem visibly nervous.

They remember that it was economic issues, like inflation and profiteering by officials, that helped ignite the democracy movement that began a year ago last Sunday. They also know that many feel the economic situation is worse today than it was then.

While there are also positive aspects to the Chinese economy now, and some see the long-term picture as better, discontent is widespread.

"We all know at least someone whose brother, or sister, or cousin is out of a job or underemployed," said a Beijing worker in his mid-20s. "We know the economy is in dire straits."

Interviews recently with many Chinese, and with foreign diplomats and scholars, point to fundamental questions about the economy today and about the decade-long program of modernization that set out to restructure the country's rigid economic institutions and transform China's economy. How desperate is the situation, they ask, and is it getting worse? And will economic change continue under the hard-liners?

China's economic troubles are as obvious as the refrigerators, television sets and cars that are piling up in warehouses around the country. Visit almost any city or town, and giant boxes of household appliances fill the shops and sometimes spill out onto the sidewalks. No one is buying — the clearest indication that Chinese are tightening their belts.

Throughout the economy, demand has evaporated. Consumers are postponing major purchases, factories are restricted from buying equipment, and investment has been cut back. A year ago, China's problem was runaway economic growth; now the problem is coaxing any growth at all.

For the first three months of this year, industrial production was identical to that in the same period a year ago: zero growth, compared to rates that often topped 20 percent in previous years.

In October and again in January, industrial production fell, for the first time in a decade. Factories have been forced to reduce operations or to shut down entirely, dismissing millions of workers and creating a newly embittered and volatile class of unemployed.

In just the first two months of this year, 1.5 million urban residents lost their jobs, according to official statistics announced this month. Many others were laid off last year.

"The market is soft and they just don't know what to do to get it going again," a Chinese businessman said. "People aren't buying. They're concerned about their future income flows, and so they'd rather save their money."

By last December, the government was alarmed and tried to loosen credit to boost the economy. At the National People's Congress last month, one of the themes was how to stimulate the economy, instead of how to curb growth. But so far, there is no clear sign that the economy is rebounding, and inventories are still rising.

[In a new move to spur the economy, The People's Bank of China on Sunday reduced interest rates on bank deposits by 1.26 percentage points, The Associated Press reported from Beijing.]

Among the negative trends, there is some good news.

Exports are up and imports down, which means that China retains the foreign exchange to pay for crucial supplies from abroad and repay huge chunks of its foreign debt if it is forced to. Moreover, while many Western investors are shying away, executives from Taiwan and South Korea are prospecting with enthusiasm.

A year ago, people were complaining about inflation; now, prices are scarcely increasing. But the strategy of easing credit to stimulate the economy could bring a new round of inflation by the middle of the year.

Many foreign economists say that in some respects, the economic environment has improved since a year ago.

They argue that the pace of growth last year was unsustainable, and risked turning the economy hyperinflationary, like some in Latin America.

A program of austerity, while painful, is laying the groundwork for renewed long-term growth, according to these experts, including Nicholas Lardy, a specialist at the University of Washington.

"It is essentially a slowdown, a recentralization that is necessary," said Albert Keidel, a consultant from Washington, D.C. "The reform process is a stop-and-go process."

For the last decade, China's economy lurched forward in an effort to make up for time lost during the periods of political upheaval in the 1960s and 1970s, and it embarked on a fiercely ambitious program of economic restructuring, toward a freer, market economy, that earned it a reputation as the Communist darling of the West.

But now that vision for change seems to have blurred.

At times, the leadership's pronouncements recall the strategy developed in the 1950s and '60s by Chen Yun, the father of China's planned economy. Mr. Chen favored a role for the market, but within boundaries, and he made a vivid comparison between the use of the market mechanism and a bird that can fly freely — but only within a birdcage.

"They've got all the potential for a good economy, but they're not willing to go through all the pain because they want stability," a Western economist in Beijing said. "In 10 years, they'll still be a second-rate economy. There will be a big giant heap of problems."

"They won't be part of the Pacific generation," he added, alluding to the prosperity and emerging economic leadership of Japan, South Korea, Taiwan, Hong Kong, Singapore, and other growing Asian economies.

His statements reflect the frustrations, even disappointment, of many young Chinese intellectuals and of Western specialists on China, who had great hopes that China, too, would play a large role in the remarkable economic progress of the area known as the Pacific Rim.

Now, they say that stiffer austerity measures and the setback in the economy and in the program of economic restructuring are results of the democracy movement and the military crackdown that followed last June.

Is China still interested in "reform," as it says it is? Prime Minister Li Peng seemed to answer that question when he urged continued "reform," but then defined the term in a hard-line way: "Reform means the socialist system's self-improvement and self-development, designed to demonstrate the superiority of the socialist system."

Some Chinese economists believe there will be continued liberalization, but more gradually than before, and, as long as the hard-liners remain in power, only within the constraints of public ownership and an economy dominated by central planning.

"The current regime has no coherent strategy of reform," said Barry Naughton, an expert on the Chinese economy at the University of California at San Diego. "It's certainly true that the policy debates are less visible. There must be a debate going on about the extent of price adjustments to make at this time."

The risk of freeing prices is that they would rise dramatically and this could fuel discontent among ordinary people. With the memory of last year's unrest so fresh, Chinese officials seem unwilling to take that risk.

"Everyone wants price reform," said Wei Mingyi, president of China International Trust and Investment Corp., one of the country's biggest companies. "But as soon as we adopt certain practical measures to do it, people won't be very happy."

Underlying the risk of a new inflationary boom is the enormous amount of savings that could flood the market. The Chinese people have stored up the equivalent of nearly $110 billion in individual savings accounts, according to recent statistics, and $40 billion more is estimated to be stashed under mattresses. All this could chase goods in the marketplace if there were another buying spree.

Barbara Walton/The Associated Press

New Delhi fire fighters directing water Monday on the government's main conference center after a blaze swept through it. Kashmiri Muslim rebels claimed responsibility. No casualties were reported.

India Vows to Guard Kashmir Border 'at All Costs'

Compiled by Our Staff From Dispatches

NEW DELHI — Prime Minister Vishwanath Pratap Singh met Monday with senior military officers and called for vigilance along India's borders, officials said.

Mr. Singh held the meeting as tensions continued to mount in the northern region of Kashmir. The region is part of Jammu and Kashmir State, and it borders Pakistan.

He asked the three military branches to ensure that India's integrity was protected "at all costs," the Press Trust of India reported.

India has accused Pakistan of helping to fuel an insurgency in the region, where Muslim separatists are campaigning for an independent state.

In Washington, the State Department said Monday that it was in touch with the governments of India and Pakistan and that it was urging both countries to reduce the tensions over the region.

Mr. Singh has spoken of the danger of a third war between predominantly Hindu India and Pakistan, a Muslim country, over Kashmir.

The situation in Kashmir has been building to a crisis despite efforts by India to rein in the insurgency by imposing a curfew and arresting several suspected secessionists.

On Monday, the government banned eight Muslim militant organizations in Kashmir and closed three newspapers, which supported the separatist movement.

The Press Trust of India news agency said that one of the banned organizations was the Jammu-Kashmir Liberation Front, a Muslim group leading the separatist movement.

In New Delhi, a fire engulfed a major conference center, and a Muslim separatist group from Kashmir claimed responsibility for the blaze.

In a telephone call to a news agency in Srinagar, a spokesman for the Mujahidin-e-Kashmir said his group had set the blaze.

Humayun Azad, who described himself as commander and spokesman of Mujahidin-e-Kashmir, said the group also set off bombs on a Bombay train, at two police stations in New Delhi, and on a bus in the Indian capital.

The bombs killed six persons and injured more than 50 last week.

Mr. Singh warned Pakistan last week that it would have to pay a heavy price for "any misadventure" in Kashmir.

Interior Minister Mohammad Sayeed said Monday that the crackdown on the secessionists in Kashmir would continue until peace was restored.

"The government is concerned with the difficulties being faced by the people in Kashmir," Mr. Sayeed said.

But he added that there could be "no laxity" in dealing with the insurgency.

His statement provoked a walkout by lawmakers from the Jammu and Kashmir National Conference party.

The lawmakers had demanded to know when the government would lift the curfew, citing fears of starvation and health problems.

Meanwhile, hundreds of doctors who started an indefinite strike in hospitals across the Kashmir Valley on Monday to protest the curfew returned to work two hours later in response to an appeal from the Jammu-Kashmir Liberation Front. *(AFP, AP, Reuters, UPI)*

95 Die as Blaze Engulfs 2 Cars on Train in India

Compiled by Our Staff From Dispatches

PATNA, India — A fire swept through two overcrowded cars of a commuter train on Monday in the northern city of Patna, killing at least 95 persons and injuring about 100, the police said.

Doctors said the death toll could rise because many survivors were suffering from severe burns.

The police said the fire apparently was sparked by the explosion of a natural gas cylinder that was brought aboard one of the cars.

The nozzle of the cylinder, which is used in welding torches, apparently came off, releasing gas, the police said.

Investigators suggested that the leaking gas was then ignited by a cigarette and that the cylinder exploded, the police said. The fire was spread rapidly to the second car by wind created by the movement of the train, the police said.

The train caught fire eight kilometers (five miles) from the center of Patna, the capital of Bihar State.

The blaze started shortly after the train left a station in the eastern section of Patna, the police said. The 16-car train was bound for the city's main railway station.

Witnesses said the cars were packed with people heading for a market. Railway officials said there may have been as many as 200 people in coaches designed for 80.

Witnesses said that passengers tried to put out the fire by emptying churns of milk on it and that heaps of vegetable baskets near the doors blocked attempts to escape.

The police said that a few passengers may have died in a stampede to escape the fire.

It was the worst Indian rail disaster since July 1988 when an express train plunged into a lake in the southern state of Kerala, killing 105 persons. *(UPI, Reuters)*

Manchester Holdouts Warned About Food

Reuters

MANCHESTER, England — Governor Brendan O'Friel of Strangeways Prison warned inmates holding out in Britain's longest-ever jail siege that they might be in danger of food poisoning after three men fell ill and surrendered on Monday.

He said he feared the three, now in a hospital, had been scavenging for scraps and eaten contaminated food, water or rat poison used in the jail.

GARBO: *A Star Dies, but Legend of Mystery Goes On*

(Continued from Page 1)

when things happened to her, rather than when she caused things to happen herself. Mr. Thalberg died just as Miss Garbo was becoming the greatest of great stars.

"Garbo Talks" was the slogan MGM used for "Anna Christie," the 1930 film that belatedly launched her career in talkies after such evocatively titled silent films as "Flesh and the Devil" and "A Woman of Affairs." The first words she spoke on the screen became instantly immortal: "Giff me a viskey, ginger ale on the side — and don't be stingy, baby."

But the two lines most associated with her were "I vant to be alone," which was written into "Grand Hotel" after Miss Garbo herself supposedly said it in real life; and "I tink I go home now," a perhaps apocryphal line she's alleged to have used during tough negotiating sessions with MGM's studio boss, Louis B. Mayer.

As for "Garbo Laughs," that line was used to promote her first comedy, "Ninotchka," in 1939. The film critic Frank S. Nugent, beside himself with delight, wrote in his review that mere newsprint could not do justice to "Miss Garbo's delightful debut as a comedienne."

"It must be monotonous, this superb rightness of Garbo's playing," he wrote. "We almost wish she would handle a scene badly once in a while just to provide us with an opportunity to show we are not a member of the fan club.

"But she remains infallible and Garbo, always exactly what the situation demands, always as fine as her script and director permit her to be."

Miss Garbo struck audiences of her time as being incredibly sensual on the screen. This was an era when sex scenes were played largely with the eyes, and did she have the eyes for it! She even had the eyelashes.

William Daniels, who shot her most famous films at MGM, said years later that it was the eyelashes that got him.

"Garbo had natural long eyelashes," he said, "and in certain moods I could throw the light down from quite high and show the shadow of the eyelashes coming down on her cheeks.

"It became a sort of trademark of hers. Her eyelashes were real. After I did that, many stars got false ones and had their cameramen do the same lighting for them. But it wasn't quite the same."

Among the few people who had dealings with Miss Garbo in recent decades was the late George Cukor, who directed her in her 1937 triumph, "Camille," which included a death scene to end all death scenes.

Interviewed in 1972 by Gavin Lambert, Mr. Cukor spoke of Miss Garbo's incandescent eroticism.

"Garbo had this rapport with an audience," Mr. Cukor said. "She could let them know she was thinking things, and thinking them uncensored."

"Garbo had that other quality in her character," he said, "and without it you can't generate a real love scene: She was rather cool, but seething underneath."

As well as he knew her, Mr. Cukor apparently felt he never really knew her.

"She doesn't tell one about herself," he said. "She makes jokes, puts up a smokescreen, never really confides."

Perhaps those who did know her best were those who knew her only in the dark, in the chilly quiet of movie theaters, where her larger-than-life image dominated two decades of exotic dream-making.

Time and again directors tried to lure her out of retirement for film projects. David O. Selznick wanted her for the lead in "Spellbound," but it went to Ingrid Bergman.

Miss Garbo turned down the starring role in "The Garden of Allah," and it went to Marlene Dietrich. The film biography of Madame Curie was planned expressly for Miss Garbo, but she refused it and the part went to Greer Garson.

By staying almost completely out of the public eye, Miss Garbo made the legend grow and grow and grow. Was that a calculation on her part, or was she really so determined to maintain her privacy and anonymity? On the screen she had always seemed a truthful figure, more being than acting, so we would like to think her seclusion was a gesture of adamant integrity.

The greatest photographers in the world made portraits of Miss Garbo's luminous, provocative face, and even though she made her fame in motion pictures, it is not Miss Garbo in motion that one tends to remember.

As a fellow legend, the actress Louise Brooks, once said, "What people remember of these stars is not from films but from one essential photograph."

"And when I think of Garbo, I do not see her moving in any particular film. I see her staring mysteriously into a camera. She is a still picture — unchangeable."

Decades of seclusion cannot change that picture. Nor can death. In 1928 she played the title role in "The Mysterious Lady." It was a role she never stopped playing. It was the role she was born to play. Garbo talks. Garbo laughs. Garbo lives.

A spokesman for New York Hospital, saying he was respecting the wishes of the family, provided no details of Miss Garbo's death and said services would be private.

3 Drug Suspects Flee Texas Prison

The Associated Press

SAN ANTONIO, Texas — A suspected drug-ring leader and two other inmates escaped from a privately run prison across from a San Antonio police station after one of them pulled a gun on a guard, authorities said.

The police said the three men who escaped Sunday from the Central Texas Parole Violators Facility were armed and that they may be going to Mexico.

The suspected drug-ring leader, Mario Alberto Salinas Trevino, was arrested last year in a federal drug investigation. He was awaiting trial on charges of running a cocaine- and marijuana-smuggling ring in Mexico and southern Texas. The two other inmates also were awaiting trial on federal drug charges, the police said.

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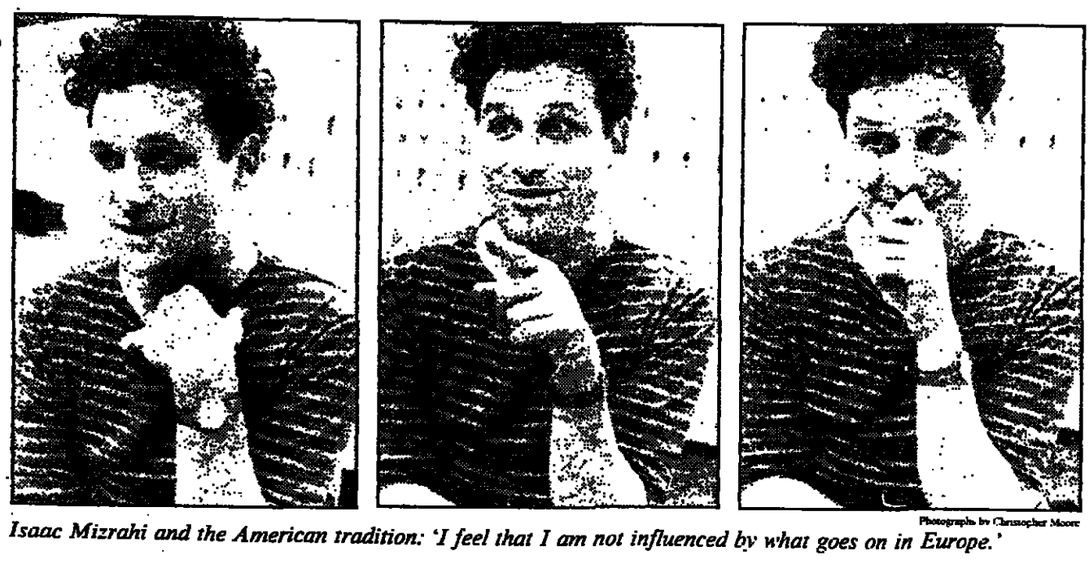


Photographs by Christopher Moore

Isaac Mizrahi and the American tradition: 'I feel that I am not influenced by what goes on in Europe.'

Mizrahi: The Shooting Star

Classics, With a Twist, Run Through His Designs

International Herald Tribune

NEW YORK — Isaac Mizrahi, Seventh Avenue's shooting star, is working on his new collection. Against the white brick wall of the designer's SoHo space, a model is standing, stork-like. She wears an oyster brocade jacket with fluffy cables of cashmere stroking the legs down to where one foot dangles expectantly in the air.

"Look at this shoe, I am out of my mind it is so beautiful," says Mizrahi as he burrows into boxes to emerge with a dainty T-strap

SUZY MENKES

pump in almond green. Each outfit is greeted with the same reckless enthusiasm. A sand-beige shoe slips on below old-gold pants and a gilded fringed top.

"It's so chic, I can't even stand it!" exclaims Mizrahi. "Divine! So divine!" he murmurs over snow-white moccasins at the end of long legs in white hose below a teeny wrap skirt.

The final paroxysm of delight comes when a moonbeam-silver shoe goes with a gilded pants suit. "Do we hate these shoes? Do we love them?" he asks. He provides his own answer: "I could kill myself they are so beautiful!"

Now scissors snip into the candy-wrapper-gold silk that was chosen in Italy six months ago. The bodice is being cut away into one of the designer's favorite baredbacks. "It really does work," he says. "Hallelujah!"

Isaac Mizrahi talks like Woody Allen might if he had been through Parsons School of Design. But then, Mizrahi might have become a thick-set, curly haired version of Woody after three years at Manhattan's High School for Performing Arts and a bit part in "Fame," the movie.

"He is an actor too — he has so many talents," says Sarah Mizrahi, Isaac's mother, who has played a starring role in his career.

"Proud?" she says of her 28-year-old son. "I am beyond proud."

Isaac Mizrahi grew up in Brooklyn. His late father was a children's clothes manufacturer. "My husband gave Isaac everything," says Mrs. Mizrahi. "Unusual instruments — he's very musical too — everything he needed he had, but he was never spoiled."

When Mizrahi's orthodox Jewish school was wary of his fashion drawing, he left for acting school and then Parsons. He started working with Perry Ellis before graduating; after two years he joined first Jeffrey Banks and then Calvin Klein. He set up on his own three years ago with his partner Sarah Haddad-Cheney, backed by the makers of Gitano jeans.

The clean colors and Ivy League image of Perry Ellis sportswear might seem to be the seminal influence on Mizrahi. But he himself claims inspiration from his mother's wardrobe of all-American designers, especially the glamorous simplicity of Norman Norell.

"If I am in a tradition of American fashion, the one I love best is Norell," he says. "And I would wish to carry on the American spirit that Halston captured."

MIZRAHI'S designs deal in basic shapes — jackets, pants, shorts and dresses. Two years ago he was making robes of monastic simplicity (shown with bright rubber boots). His dresses are now easy shifts with graphic prints, or they are pared down to the backbone with apron fronts and cowl backs. Although his coats may graze the ankles, his skirts are brief.

"Women's legs are not a symbol of femininity, and it's not sexual," he says. "They are a symbol of power, mobility, youth and vigor. Women in short skirts just *lope* down the street."

One-button wrap skirt, left; alpaca coat with fur trim.

The Council of Fashion Designers of America made Mizrahi its designer of the year and presented him with that CFDA award in February. In the bland, big-bucks American fashion world, it is partly a badge for courage.

His colors stand out, from the stark geometry of black and white to the mixes of clear shades — wisteria with hyacinth and sugar pink, or pistachio with leaf and lettuce green.

"My first thought was to mix tender and neutral color in the spring collection," he says. "And then it was China. I was thinking how important Russia and China are physically — not politically. Then in the new collection I was fantasizing about wanting to wear kimonos for the rest of my life. Chinese clothes are layered, with an inner, middle and outer layer. So I did that with different colors and weights of fabric to show how many different ways they could go together."

Mizrahi's spring collection, currently in stores, looks quintessentially Op Art. "I can't imagine anyone looking at it and not thinking of the 1960s," admits Mizrahi. "Yet it all sprang from a visit to the De Jong museum in San Francisco to see an exhibition of Ballets Russes costumes. I am insane about the ballet."

In the catalogue are Leon Bakst's black-and-white-checkerboard costumes. On the first cover of American Vogue for the 1990s is Mizrahi's modern interpretation.

Mizrahi's vigorous sketchbooks show Diaghilev's designs turned into a kimono coat. This afternoon, the designer has wrapped a two-dimensional jersey kimono over a rounded body and put it with the to-die-for suede shoes.

On the runway, the clothes — the layers of sweet color over white bodysuits — do not look Chinese. They look snappy and streetwise. Yet ponchos woven out of fine wool are as translucent as a piece of jade. With a Borscht Belt sense of humor, they are accessorized with silver skull caps. Mizrahi's other fashion tidbit is a Star of David.

"I'm so sick of all those crosses in fashion," he says. "My mother was heartbroken!" Sarah Mizrahi sits in the audience at the show in a pearl-gray flannel coat and skirt. Simple classics run as a warp-thread through his designs. But he likes to give them a twist, as when, in earlier collections, he sent out a tennis polo shirt with rhinestone buttons or a kilt skirt hoisted high to make a strapless dress.

THE clash of the tartans became plaid trews and tutus — costumes for a Twyla Tharp production for the American Ballet Theatre early this year.

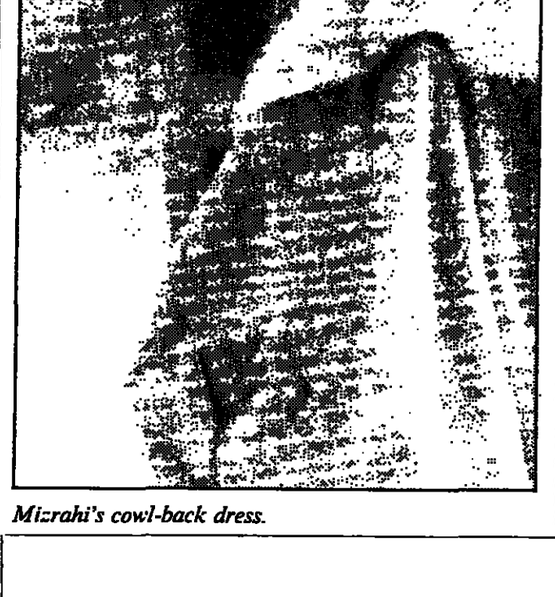
"I really wanted to do just a sporran and only a sporran," he says, referring to the pouch worn with a kilt. "I love tartan because it is one of those things, like paisley, that came from one part of the world, but mixes in with the culture."

In their strength and simplicity, Mizrahi's clothes are part of America's fashion culture.

"I love New York," he says. "I don't think I could live anywhere else. New York is the hub culturally of America. The thing I am happiest about is that I feel that I am not influenced by what goes on in Europe. Everything I do is a product of me, and my clothes are an expression of this country. It is such a young country compared to others."

And Isaac Mizrahi, at 28, is such a young designer. New York is the best and worst of places to launch a fashion career. The hype boosts new talent high into orbit — to soar, crash or burn out. Mizrahi is already expanding with a cruise line, menswear and new premises.

His mother believes that he — they — can keep it all going. Or, as she puts it: "We are keeping his feet on the ground and his wings flying."



Mizrahi's cowl-back dress.

STYLE MAKERS

Lunettes Noirs

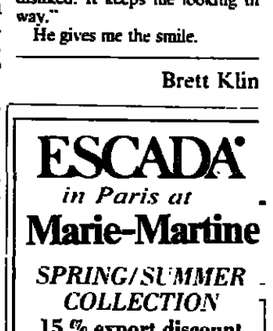
THIERRY ARDISSON

PARIS — He's a self-professed monarchist who feels François Mitterrand is a good king for France, a supporter of legislative elections who never votes, a staunch Catholic who has no trouble mixing church, nightclubs and very exotic smokables. Thierry Ardisson, 41-year-old host of France's top-rated Saturday midnight talk-and-music show on Antenne 2, "Lunettes Noirs pour Nuits Blanches," is a boyishly reptilian-looking man with strong opinions who prides himself on prodding his guests to say things they don't want to say.

Recently, for example, he leaned forward in his chair, his dark glasses reflecting mean stars like a highway patrolman's, and asked Antoine de Caunes, a sexy young rock-show host: "Have you ever thought of suicide?" Similarly he has asked Matt Dillon, "the James Dean of the '90s," if he would "legalize drugs" if he could (Dillon: "Best way to undercut crime"); German director Wim Wenders whether he thought his country would have been better off if the Americans hadn't "occupied" it after World War II (Wenders said yes), and Chanel design director Karl Lagerfeld why he'd dumped chief model Inès de la Fressange: "She was too old. . . . [it was] a good excuse to kick her out."

Ardisson's laugh is particularly trying. It bursts from his narrow lips without a breath, with all the sincerity of Phyllis Diller's; he always laughs while looking his guests in the eye in the way that Gordon Gecko looked at the union delegates in "Wall Street." The effect is a lethal leer, meant to approximate hipness, but it's the hipness of the record company A&R man, or the action-movie flack. "And you, Thierry, what about your inner life?" I asked him. "Nothing too original," he ripostes. "Just stuff like handcuffing girls to radiators."

Ardisson was an advertising copywriter and a disc jockey in a Juan-les-Pins nightclub before hitting it big on television, first on La Cinq's (channel 5's) "Bains de Minuit" three years ago, filmed at the nightclub Les Bains, then on "Lunettes Noirs." His method is always the same: Opening shot of Thierry tooling up to club door in Peugeot 404 convertible and matte black clothes, no tie, Wayfarer shades; shots of Thierry, chain-smoking, high-fiving doormen and hip club denizens; Thierry, easing into booth to level lethal smile and



Antenne 2

Thierry Ardisson

pinprick guests with queries pointy banality. "When did yo last cry?" he asked de Caune snapping the ash off his Marlbo as if he were being acute.

"Lunettes Noirs" has been ente taining the 20- to 40-year-old mar ket, plus *les décideurs*, "the sty setters" as the French advertisi community calls them, for tw years. (It has 20 percent of t midnight share for Saturdays France, according to produc Katharine Barma.) "Lunettes" r placed the long-running "Les E fants du Rock," the original ide being to broaden the rock format include cinema and art figures subjects for chat, mixed with inte mittent rave-ups by French ar visiting English and America bands. But somehow, rock cre back in, and now Ardisson is tir of his show's narrow scope, ar will retire "Lunettes" before it c retire him. He's going to introdu "Toute la Ville en Parle" in Se tember, a much more ambitio affair, mixing, he says, music wit cinema, politics with literature.

"All-star shows should d young," he says, "die young an stay pretty. I'm not afraid of beir disliked. It keeps me looking th way."

He gives me the smile.

Brett Klin

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18 Duck or color
19 Greet snappily
20 Observe
21 Gaelic
22 Sill
24 Frolic
26 Hold back
29 Hosiery shades
30 Buchwald or Carney
31 Tom Brokaw's employer
32 Mend
35 Walk through puddles
38 Inquiring interjections
40 Shalom, in Hawaii
41 Pillar topped by a bust
42 Thou, commonly
44 Cartoonist Chast
45 Scream
47 Any single species constituting a genus
50 Diminish
51 Old womanish
52 Blossom, in Barcelona
53 Matched collection
55 Connects
59 Wings, to Cato
60 New Orleans wellspring of jazz
62 Rendered fat
63 Sewing case
64 Occupied
65 In addition
66 Tool for scraping
67 Double tide

DOWN

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2 E African group
3 Awl or adz
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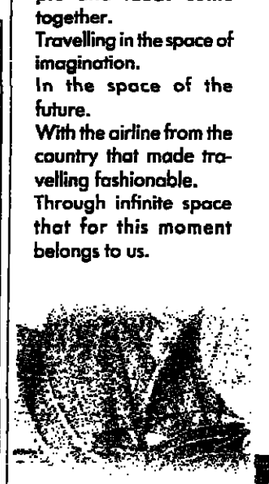
17 Auto type
23 Taunt; jeer
25 One of radio's Goldbergs
26 Impulsive
27 Writer Gardner
28 Panel helpful to a film director
33 Kind of sticks
34 Atmospheric phenomenon
36 Bedaubed
37 Slop
39 In the near future
43 A source of strength
46 —— Antilles
48 Actress De Havilland
49 Strange activity, with "off"
50 ——-a-Dale
52 F.D.R. dog
54 Singer James
56 Lambaste
57 Pianist von Alpenheim
58 ——-do-well
61 Tear



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Solution to Previous Puzzle

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How Peru's Shantytowns Turned a Vote

ima Slum Dwellers Suddenly Lost Confidence in Vargas Llosa's Promises

By James Brooke
New York Times Service

LIMA — Up a sandy road, five blocks be-ond the last street with electricity, behind a anty's flimsy walls of cardboard and brown per, Walter Trejo Malqui and two friends sat ently around a wooden table and talked litics.

Despite the salsa music scratching out of a lio, the men's message did not add up to a nce invitation for Mario Vargas Llosa, Peru's velist turned politician.

"Ask anyone around here, they all voted jimori — and they plan to again," said Mr. ejo, a street peddler who was elected secre-y-general of his neighborhood association t year.

Indeed, it was a last-minute change of opin- that swept through Lima's shantytowns, nverting a political unknown, Alberto Fuji-ori, into the front-runner in Peru's presiden- l race after the first round of voting on April and crippling the candidacy of Mr. Vargas osa.

The two will compete in a runoff in late May early June.

While the international press lavished attention on the handsome, 54-year-old writer, the novelist's glamour and European polish apparently was lost on Lima's 3 million slum dwellers, most of whom scrape by on the minimum salary of $50 a week.

This shantytown, carved out of the desert five years ago, holds a fair cross section of the working poor who staff Lima's affluent neighborhoods: housemaids, security guards, waiters, bus drivers and schoolteachers.

"We saw Vargas Llosa's people spend millions of dollars on advertising," said Mr. Trejo, who often joins his wife and three children to watch their small black-and-white television powered by a car battery. "He told them to stop and they didn't. It showed us that he couldn't control them."

"We could use some of that money around here," chimed in a friend, Rubén Ricapa Guerreros, who makes a living weaving woolen rugs at home for sale to tourists.

In addition to having no electricity, the shantytown is often without water for days at a time, in part because of a severe drought.

"Our wives get up at 2 A.M. to wait in line by the community spigot," said Gervasio Fernández Ramos, who retails construction materials. "Then, sometimes, the water never comes. Mario had support of big money, but he lost it among the little people."

"Mario didn't talk about our problems, he didn't visit the *pueblos jovenes*," Mr. Trejo said, using a euphemistic Peruvian term for slums, "young towns."

While Mr. Fujimori has been vague about his plans for Peru, Mr. Vargas Llosa has been frank, promising a radical restructuring along free market lines, privatizing government-owned companies and slashing the government payroll. Known in Peru as "*el shock*," the plan scared many poor people who anticipated a ripple effect and felt that they could not afford any more sacrifices.

In communities like this one where guerrillas of the Maoist group Shining Path often make nocturnal recruiting visits, many people felt that an economic shock would push more unemployed youths toward the rebels.

ontras and Sandinistas Still Sniping

By Lee Hockstader
Washington Post Service

GUAYACALI, Nicaragua — A -man contra patrol arrived late e recent afternoon and instantly came the center of interest in a mlet whose main attention-get-s are faded laundry drying in the n and the occasional grunts of ating pigs.

Under command of a 22-year-d whose *nom de guerre* is Web-er, the guerrillas have been mov-g around the rocky hillsides of is part of northern Nicaragua ace early December, spending a w days in this village or that be-re moving on when local food pplies dwindle and word of their hereabouts starts to spread.

In the four months since it en-red Nicaragua from Honduran se camps, the patrol has seen mbat just once, a brief firefight with Sandinista troops in early February.

As international organizations and peace-keeping forces descend on Nicaragua and Honduras to help carry out what they hope will be the disbanding of the 12,000-man contra force, guerrillas are displaying little inclination to lay down their weapons.

If anything, they seem more distrustful than ever of their Sandinista adversaries, in large part because the Sandinistas have armed party stalwarts in the countryside; according to some peasants, Sandinista soldiers may be training the irregulars.

Contra troops echo their leaders' insistence that security "guarantees" are needed before they lay down their arms, and it is quickly apparent that the principal guarantee they have in mind is the least viable politically — the simultaneous disarming of the 70,000-member Sandinista People's Army.

What if Webster simply laid down his assault rifle and his pistol and went east to join his parents, who grow coffee in the northern province of Jinotega? "The Sandinistas would find me and kill me," he said, "because they would still have arms and I wouldn't."

Although Nicaragua's political dynamic has been turned upside down since Violeta Barrios de Chamorro's coalition won an upset victory over the leftist Sandinistas in elections Feb. 25, the cat-and-mouse war between Sandinistas and contras has continued.

It has intensified in recent weeks as the contras have abandoned their camps along the Honduran border and infiltrated into Nicaragua.

Nearly everyone, it seems, agrees that the contras should be demobilized as soon as possible, including Mrs. Chamorro, the United States, the United Nations, the Organization of American States and, of course, the Sandinistas.

But the unanimity of international public opinion is of little consequence in steep hills where contras find the peasants friendly and where hatred and distrust between the guerrillas and their leftist enemies run unchecked.

Although both sides have declared unilateral cease-fires, clashes are reported almost daily.

"Militarily, the Sandinista strategy is to start fights against us so they can use it as a pretext for a massive offensive that would disrupt the transition," said the leader of another contra patrol.

The Sandinistas, for their part, have accused the contras of setting ambushes and attacking peasants in state-sponsored cooperatives — charges that are frequently confirmed by co-op members and human-rights groups.

A plan accepted by contra leaders March 23 calls for dismantling the rebel camps in Honduras by Friday.

But while there is no reliable information on the location of the estimated 12,000 contra troops, it is thought that at least 5,000 — possibly as many as 9,000 — may already be operating in small units inside Nicaragua.

Under the plan agreed to by the contras, insurgents inside Nicaragua are to be grouped into enclaves established in the countryside and protected by a United Nations observer group.

That group, to include a battalion of 700 Venezuelan soldiers, is being assembled for the delicate task of receiving contra weapons. The first of those troops arrived in Honduras last week and are scheduled to begin disarming the rebels Wednesday at contra base camps in Honduras.

Dismantling those camps is expected to be a relatively simple matter. It is thought that only a few thousand contras will remain there by the time the UN force arrives.

While there is general agreement about setting up security zones for grouping the guerrillas, the location, size and logistics have not been settled, and most diplomats and international officials caution that the process could take many months.

tatement Accuses Medellín Leader

Reuters

BOGOTA — A statement osten-bly from a group of Colombian rug traffickers has denounced the puted chief of the Medellín co-aine network for bombings and ssassinations that have killed ore than 240 people.

Signed by "The Extraditables," hich is the name given to a group f drug traffickers wanted in the nited States, the statement ac-used Pablo Escobar Gaviria, Co-mbia's most wanted drug traf-cker, of responsibility for discriminate violence.

"We, The Extraditables, do not agree with the terrorist acts which Pablo Escobar has been ordering indiscriminately and in his personal capacity," said the statement, sent to a Bogotá radio station on Sunday.

"We publicly reject before the Colombian people the conduct of Pablo Escobar because it goes against the aim of our struggle, which is to be tried in our fatherland," it added.

The statement's authenticity could not be confirmed.

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(d) AIG Amer. Eq. Trust $ 23.82
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(m) Alpha Futures Fund Ltd. $ 118.00
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(m) Alpha Pacific Fund Ltd. $ 259.48
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(b) Netherlands Fixed Income FL 98.44
(b) US Dollar Fixed Income US$ 101.49
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(b) Pacific Equity US$ 95.36
(b) Intl Portfolio 'A' US$ 99.25
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(r) Multicurrency US$ $ 1,263.55
(r) Multicurrency Ecu ECU 1,140.90
(r) Multicurrency Yen Y 261,564.00
(r) Multicurrency FFR FF 11,068.44
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(w) INTERBELGIAN. FB 58,993
(w) INTERECU FUND 'A' ECU 244.60
(w) INTERECU FUND 'B' ECU 1023.43
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(t) France Securite FF 12,249.45
(t) Franco Monetaire FF 10,525.43
(t) ECU ECU 1,357.62
(t) US$ $ 1,047.04
(t) DM DM 2,087.35
(t) GBP £ 1,025.51
(t) FRF FF 14,269.44
(t) France Capital FF 11,471.62
INTER OPTIMUM
(w) BEF/LUF FB 70,461.00
(w) Multidevises DM DM 1,979.07
(w) US$ $ 983.86
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(w) Europe du Nord £ 1001.52
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(w) Europe du Sud ECU 1,227.60
(w) Japon YEN 136,346.00
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(w) Sud-Est Asiatique $ 987.91
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INTER CURRENCY
(w) US$ $ 11.4211
(w) DM DM 21.9866
(w) GBP £ 11.7221
(w) International Managed $ 11.2237
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(w) French Offer $ 19.09
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(w) Diverbond SF 75.60
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(w) FIF Internat.Switzerland SF 97.23
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(w) France-Blue chips No 1 FF 4467.63
(m) Galaxy Futures Fd Ltd $ 112.69
(w) Gestion Selective FF 4,377.87
(w) Indosuez Multibonds Div.A $ 129.35
(w) Indosuez Multibonds Div.B $ 287.97
(w) Indosuez Multibonds US$ $ 107.41
(w) Indosuez Multibonds YEN Y 10,139.00
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(w) IPNA-3 $ 1120.00
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DIT INVESTMENT FFM
+(d) Concentra DM 53.41
+(d) Int'l Rentenfond DM 69.45
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01 9209797)
(w) Finsbury Group Ltd $ 128.82
(w) Winchester Capital $ 100.10
(w) Winchester Holdings FF 150.28
(w) Winchester Holdings $ 15.50
(w) Winc.Reserv.MultiGvBd. ECU 11.68
(w) Worldwide Securities $ 36.39
(w) Worldwide Special $ 852.44
(m) Winch Fut.Diversified $ 16.82
(m) Winch Fut.Orion Series $ 18.80
(m) Winchester Frontier $ 199.77
(m) Winchester Recovery Ltd $ 6.43
EBC TRUST CO.(JERSEY) LTD.
1-3 Seale St.,St. Helier:0534-36331
EBC AMRO TRADED CURRENCY FUND.
@(d) Inc.: Bid. $ 13.72 Offer. $ 14.141*
@(d) Cap.: Bid. $ 21.41 Offer. $ 22.062
INTERNATIONAL INCOME FUND
(d) Short Term 'A' (Accum) $ 1.1410
(d) Short Term 'A' (Distr) $ 0.7413
(d) Short Term 'B' (Accum) $ 1.4446
(d) Short Term 'B' (Distr) $ 1.0296
(w) Long Term $ 31.9431
ELDERS EUROPE - Guernsey - (0481) 26268
(m) Elders Eur.Futures Fund $ 9441.59
ELDERS SECURITIES INC.
W. Ruttler, (212) 573-6440
(d) EFF $ 304.14
(d) ESI $ 108.73
(d) ESP $ 148.51
(d) EMR $ 104.86
ELDERS SWITZ.(030) 35 17 25
(w) Elders Int Bid SF 102.50 Offer SF 108.75
(w) Elders Aus Bid A$ 87.50 Offer A$ 92.75
EQUIFLEX LIMITED
(w) Europe A FL 11.53
(w) North America A FL 9.46
(w) UK Equities £ 10.13
(w) UK Small Co. £ 8.36
EURO PACIFIC ADVISERS Ltd.
(w) Meteore Y 123,763.00
(w) Pacific Horizon Invt. Fd $ 2161.00
FOREIGN & COLONIAL MGT. LTD.
1, Laurence Pounty Hill, EC4. 01-623-4680
(w) Amer.Smaller Cos.Eqty.Pffl. $ 11.28
(d) Ecu Bond Pffl ECU 9.99
(w) Oriental Equity Pffl. $ 9.89
(w) European Equity Pffl. $ 15.00
(w) Nordic Equity Pffl. $ 14.89
(w) Amer. Mal. Equity Pffl. $ 9.53
(d) Western Pac. Equity Pffl. $ 10.78
(d) Mediterranean Equity Pffl. $ 10.36
(d) British Equity Portfolio $ 9.04
(d) U.S.$ Sh. Term Asset Pffl. $ 9.99
(d) Sterling Sh. Term Asset Pffl. £ 10.06
(d) North American Bond Pffl. $ 9.92
(d) Multi-Currency Bond Pffl. $ 9.94
(d) Sterling Bond Portfolio £ 9.26
FIDELITY INT'L INV. MGMT (LUX.) S.A.
(d) New Europe Fund $ 11.50
(d) Fidelity Conv. Sec. Portf. $ 9.52
FIDELITY POB 670, Hamilton Bermuda
(m) Fid.Amer.Vol.II Com. $ 93.59
(m) Fid.Amer. Vol.III Com. $ 62.46
(m) Fid.Amr.Vol.III Cum.Pref $ 101.08
(d) Fidelity Amer. Assets $ 129.78*
(d) Fidelity Australia Fund $ 15.17
(d) Fidelity Dir. Svgs.Tr. $ 173.44
(d) Fidelity Pacific Fund $ 308.68
FIDELITY INT'L SERVICE (LUX).
(d) Balanced Portfolio-hedged $ 9.53
(d) Balanced Portfolio-unhedg $ 11.83
(d) Fidelity Discovery Fund $ 14.16
(d) Fidelity Far East Fund $ 64.04
(d) Fidelity Frontier Fund $ 22.71
(d) Fidelity Global Ind. Fd $ 13.39
(d) Fidelity Global Selct Fd $ 13.95
(d) Fidelity Int'l. Fund $ 14.32
(d) Fidelity Orient Fund $ 94.56
(d) Fidelity Spcl. Growth Fd. $ 23.49*
(d) Fidelity World Fund $ 65.59
FIDELITY INT'L (CI) LTD.
FIDELITY PERFORM PORTFOLIOS LTD.
(d) American Portfolio $ 1.03
(d) European Portfolio $ 2.06
(d) Japan Portfolio $ 1.15
(d) South East Asian Portfolio $ 1.15
(d) U.K. Portfolio $ 1.06
(d) Intl. Bond Portfolio $ 0.91
(d) Sterling Liquidity Pffl. £ 10.53
(d) Dollar Liquidity Portfolio $ 10.28
FINAFUTURES (BVI) Ltd
(w) Portafolio (est.) $ 0.96
FOKUS BANK A.S. 472 428 555
(w) Scantonds Int'l growth fd $ 1.57
GAIA CURRENCY HEDGE FUNDS
(w) Gaia Hedge I $ 106.74 Red $ 105.73
(w) Gaia Hedge II $ 203.73 Red $ 196.29
GARTMORE FUND MANAGERS INT.
45,La Motte Street, JERSEY 0534 27301
CAPITAL STRATEGY FD. LTD.
(d) American $ 1.728
(d) Canadian fund Cons 8.8540
(d) British £ 2.168
(d) European Fund DM 6.792
(d) Eastern European Fd DM 5.308
(d) Asia Pacific Fd $ 2.319
(d) Japan Fund Y 647.30
(d) Australasian Fund $ 0.2237
(d) Global Resources Fund $ 0.8050
(d) Emerging Markets Fund £ 1.416
(d) International growth $ 2.785
(d) Sterling Bond £ 0.9604
(d) E.C.U. Bond Fund ECU 0.9095
(d) International Bond $ 1.130
(d) US$ Deposit $ 1.010
(d) Sterling Deposit £ 1.021
(d) French Franc Deposit Fd FF 10.14
(d) Sw. Fr. Deposit SF 5.056
(d) DM Deposit DM 5.048
(d) Yen Deposit Y 504.1
(d) Austr.Dollar Dep. Fd A$ 1.020
(d) Global Conv. Bond Fd $ 16.11
GEFINOR FUNDS
London:01-4994171, Geneva:41-22355530
(w) East Investment Fund $ 852.58
(w) Scottish World Fund £ 206.9897
(w) State St. American $ 316.26
GENERALE BANK
(see also Interselex Group)
(d) Rentinvest $ 26.99
(d) Capital Rentinvest $ 125.75
(d) Rentinbel Distr. LF 9,377.00
(d) Rentinbel Cap. LF 10,740.00
GAM ANLAGEFONDS AG.
POB 144, 8034 Zurich Tel.41-1-2516440
(w) GAM (CH) America SF 1202.00
(w) GAM (CH) Europe SF 100.00
(w) GAM (CH) Mondial SF 1203.00
(w) GAM (CH) Pacific SF 1633.00
GLOBAL ASSET MANAGEMENT CORP.
11 Athol St,Douglas,I. of Man,44-624-26037
(w) GAM Arbitrage Inc $ 228.73
(w) GAMerica Inc $ 345.05
(w) GAM Australia Inc $ 139.56
(w) GAM Asean Inc $ 171.08
(w) GAM Bond Fund Inc U.S Ord. $ 107.81
(w) GAM Bond Fund Inc U.S Spe. $ 125.21
(w) GAM Bond Fund Inc. SF 84.04
(w) GAM Bond Fund Inc. £ 93.61
(w) GAM Bond Fund Inc. DM 84.93
(w) GAM Bond Fund Inc. Y 10,792.00
(w) GAM Boston Inc $ 224.71
(w) GAM Ermitage $ 31.41
(w) GAM Europe Fund $ 103.57
(w) GAM European Inc. $ 122.42
(w) GAM Franc-Val Inc. SF 225.15
(w) GAM France Inc FF 1611.23
(w) GAM Global Fund $ 128.01
(w) GAM High Yield Inc. $ 90.58
(w) GAM Hong Kong Inc. $ 204.46
(w) GAM International Inc. $ 164.05
(w) GAM Japan Inc. $ 493.71
(w) GAM Money Mkts. Fund $ 102.35
(w) GAM Money Mkts. Fund £ 104.34
(w) GAM Money Mkts. Fund SF 102.56
(w) GAM Money Mkts. Fund DM 102.12
(w) GAM Money Mkts. Fund Y 10,163.00
(w) GAM Mltl-Mg Fd Inc Gen Eq $ 98.15
(w) GAM Mltl-Mg Fd Inc Alloc. $ 100.20
(w) GAM North America Fund $ 99.95
(w) GAM Pacific Basin Fund $ 120.42
(w) GAM Pacific Inc $ 500.80
(w) GAM Restr. Fd. Inc $ 151.11
(w) GAM Singapore/Malay Inc $ 269.72
(w) GAM Swiss Fr Spec Bond Fd SF 89.28
(w) GAM Value Inc $ 98.76
(w) GAM Worldwide Inc $ 437.19
(w) GAM Tyche S.A. Class A $ 191.57
(w) GAM Universal (Spain) Inc. SF 95.84
(w) GAM U.S. Inc. $ 160.52
(w) GAM Whitehorn Fund Inc. $ 144.20
(w) GAM ut Inc. $ 319.49
(w) GSAM Composite Inc. $ 217.07
G.T. MANAGEMENT PLC
(d) G.T. ASEAN Fund $ 58.70*
(d) G.T. Asia Fund $ 14.29
(d) G.T. Australia Fund $ 25.16
(d) G.T. Berry Japan Fund $ 32.71*
(w) G.T.Biotechn./Health Fund $ 10.42
(d) G.T. Bond Fund $ 15.97
(d) G.T. Britain Fund £ 6.83
(d) G.T. Deutschland Fund $ 15.02
(d) G.T. Dollar Fund $ 19.90*
(d) G.T. Europe Fund $ 36.07
(w) G.T. Euro. Small Cos. Fund $ 34.73
(w) G.T.Global Small Cos.Fund $ 15.28
(d) G.T.Global Techno. Fd $ 16.37
(d) G.T. Hong Kong Fund $ 27.66
(d) G.T. Honshu Pathfinder $ 11.02
(d) G.T. Investment Fund $ 12.35
(w) G.T. Japan OTC Stocks Fund $ 10.26
(w) G.T. Japan Sml Co.Fd $ 13.78*
(w) G.T. Korea Fund $ 7.28
(w) G.T. Nat Res. Fd Gold Class $ 4.52
(w) G.T. Newly Ind. Countr. Fd $ 30.96*
(d) G.T. Select Dollar Bd Pfl $ 8.52
(d) G.T. Select Int Bd Pfl. £ 9.28
(d) G.T. Select Gilt Pfl. £ 7.44
(r) G.T. Technology Fund $ 40.86
(d) G.T. U.K. Small Companies £ 7.51
(w) G.T. Univ.Growth Fund $ 9.48
(w) G.T. U.S. Small Companies $ 14.44
HILL SAMUEL GLOBAL PORTFOLIO
1A rue Pierre d'Aspelt Luxembourg 1142
(d) H. S. Glbl Pffl UK Equity £ 9.11
(d) H. S. Glbl Pffl UK Sm.Co.Eq. £ 9.48
(d) H. S. Glbl Pffl N.Amer. Eq. $ 9.70
(d) H. S. Glbl Pffl US Sm.Co.Eq. $ 9.26
(d) H. S. Glbl Pffl Pac.Bas.Eq. $ 9.27
(d) H. S. Glbl Pffl Jap. Eq. Y 939.00
(d) H. S. Glbl Pffl Euro Eq. DM 10.07
(d) H. S. Glbl Pffl St.Flx.Int. £ 9.51
(d) H. S. Glbl Pffl Eu.Flx.Int. DM 8.99
(d) H. S. Glbl Pffl Glbl. Eq. $ 9.51
(d) H. S. Glbl Pffl Glbl. Bond $ 9.25
(d) H. S. Glbl Pffl Glbl. Mgd. $ 9.41
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 41 31 224051
(d) Crossbow (Far East) SF 14.81
(d) CSF (Balanced) SF 36.16
(d) European Equity Fund DM 19.73
(d) Intml. Bond Fund $ 12.61
(d) Int. Currency U.S.Manag'd $ 27.64
(d) ITF Fd (Technology) $ 20.46
(d) O'Seas Fd (N. AMERICA) $ 50.63
(d) Int. Currency U.S. $ 26.99
IAM, 2 Bd. Royal LUXEMBOURG
(w) Iam Flagship Fund ECU 86.71
(w) Iam Bonds Fund-France FF 383.93
(w) Iam Bonds Fund-Deutschl DM 218.11
(w) Iam Bonds Fund-Japan Y 10,839.00
(w) Iam Bonds Fund-Switz. FS 211.48
(w) Iam Bonds Fund-U.S.A $ 106.22
(w) Iam Bonds Fund-Europe ECU 115.45
(w) Iam Bonds Fund-Netherl. FL 198.64
(w) Iam Europe global ECU 105.20
(w) Iam Europe luxe ECU 103.66
(w) Iam Europe 90/10 ECU 103.89
(w) Iam Europe 1992 ECU 108.35
(w) Iam Europe du Sud ECU 105.28
INTERSELEX GROUP
(d) Int.America Fund $ 16.82
(d) Int.Belso Fund LF 3067.00
(d) Int.Europa Sicav LF 6490.00
(d) Int.Pacific Fund $ 983.08
(d) Int.World Fund $ 90.30
ITALFORTUNE INTERNATIONAL FUNDS
(w) Class A (Aggr.Growth Ital.) $ 49.40
(w) Class B (Global Equity) $ 10.52
(w) Class C (Global Bond) $ 10.59
(w) Class D (Ecu Bond) ECU 9.74
ISLAMIC MGMT FUND LTD $ 1072.31
CSFB Fund Mgmt Ltd (0481-713996)
PB122 St. Peter Port,Guernsey
JARDINE FLEMING, GPO Box 11448 Hg Kg
(d) J.F Japan Trust Y 18,734.00
(d) J.F Pacific Sec. Trust $ 26.02
(d) J.F Pacific Income Trust $ 82.45
(d) J.F Hong Kong Trust $ 69.83
(d) J.F European $ 12.76
(d) J.F International $ 14.16
(d) J.F Glb Convertibles Trust $ 12.34
KIDDER,PEABODY & Co.Incorporated.
(b) Chesapeake Fund Ltd. $ 1301.80
(b) Stonehenge Ltd. $ 1067.99
KLEINWORT BENSON SELECT FUND
(d) British Fund ECU 1.73
(d) Emerging Asia Fund ECU 1.925
(d) European Fund ECU 1.99
(d) Japanese Fund ECU 1.63
LIPPO ASIA LIMITED
(w) Java Fund $ 10.81
LLOYDS BANK PLC, POB 438, Geneva 11
Mr. Peter King, 41 (22) 307333/ext. 3394
+(w) Lloyds Int'l Dollar $ 108.20
+(w) Lloyds Int'l Europe SF 194.60
+(w) Lloyds Int'l Growth SF 208.50
+(w) Lloyds Int'l Income SF 361.00
+(w) Lloyds Int'l N. America $ 146.80
+(w) Lloyds Int'l Pacific SF 190.70
+(w) Lloyds Int'l. Smaller Cos $ 17.25
MAN INTERNATIONAL FUTURES
(m) Alubal Mint Gtd.Fund.Ltd. $ 111.17
(m) Mint Limited - Ordinary $ 44.26
(m) Mint Limited - Income $ 14.59
(m) Mint Gtd Ltd - Spec Issue $ 22.67
(m) Mint Gtd Ltd - Series A $ 24.70
(m) Mint Gtd Ltd - Nov 1993 $ 21.67
(m) Mint Gtd Ltd - Jan 1994 $ 17.48
(m) Mint Gtd Ltd - Dec 1994 $ 15.28
(m) Mint Gtd Ltd - Aug 1995 $ 12.40
(m) Fbme Mint Gtd Plc $ 129.46
(m) Mint Se Res Ltd (BNP) $ 116.33
(m) Newcastle Guaranteed Ltd $ 12.53
MAGNUM FUTURES FUND LTD.
(m) Deutschemark Class DM
(m) Sterling Class £ 4.44
(m) U.S Dollar Class $ 8.96
MERRILL LYNCH
(d) Dollar Assets Portfolio $ 1.08
(d) Iberia portfolio $ 10.46
(d) Multi-Curr. Bond Portfolio $ 14.28
(d) U.S.A Income Portfolio $ 9.04
(d) US Federal Securities $ 9.37
(d) World Nat Res Pfl. Share A $ 11.48
(d) World Nat Res Pfl. Share B $ 11.44
GLOBAL CURRENCY PORTFOLIOS
(d) Australian Dollar Pfl. $ 11.08
(d) Canadian Portfolio $ 9.43
(d) Deutschmark Portfolio DM 9.68
(d) Pound Sterling Portfolio £ 9.89
(d) US Dollar Portfolio $ 10.67
(d) Yen Portfolio Y 968.00
M. LYNCH MLT.NAT'L INV PFL-RG
GLOBAL EQUITY PORTFOLIO
(d) Class A $ 18.00
(d) Class B $ 9.86
CONVERTIBLE SECURITIES PTFL.
(d) Class A $ 11.18
(d) Class B $ 11.18
BASIC VALUE PORTFOLIO
(d) Class A $ 10.04
(d) Class B $ 10.02
MIM BRITANNIA,POB 271,St. Helier, Jersey
(d) Amer. Inc. & Growth $ 1.320
(d) Asia Super Growth Fund $ 13.68
(d) Dollar Man.Curr $ 14.39
(d) Dollar Man. Port $ 2.185*
(d) Gold & Prec. Metals $ 1.025
(d) Gtd. N.W. 1994 $ 7.57
(d) Int.High Income £ 2.352*
(d) Japan Dollar Perf. Fd $ 2.789
(d) Jersey Gilt £ 0.1642
(d) Nippon Warrant Fund $ 17.78
(d) Okasan Global Strat $ 1.778
(d) Pioneer Markets £ 3.022*
(d) Sterling Man.Port £ 17.31
(d) Sterling Man. Curr. £ 17.14*
(d) U.K. Growth £ 1.003
NIMARBEN
(w) Class A $ 167.33
NMB BANK,PO 1800,1000 BV Amsterdam.
(w) The Brazil Fund $ 2.207
(w) NMB Dutch Fund FL 39.20
(d) NMB Real Estate Fund FL 38.30
(d) NMB Euromix Fund LF 2.037
NOMURA INVEST BANKING (M.E) E.C.
(d) Nomura Gulf Fund $ 9.57
NOMURA INTL. (HONG KONG) LTD.
(d) Nomura Jakarta Fund $ 11.64
OBLIFLEX LIMITED
(w) Multicurrency $ 20.96
(w) Dollar Medium Term $ 14.80
(w) Dollar Long Term $ 15.51
(w) Japanese Yen Y 21.84
(w) Poud Sterling £ 15.26
(w) Deutsche Mark DM 12.28
(w) Dutch Florin FL 12.51
(w) Dutch Florin Multi. FL 9.96
(w) HY Euro. Currencies ECU 10.05
(w) HY Euro.Curr.Divi.Pay. ECU 10.06
(w) Swiss Franc SF 10.13
(w) Swiss Franc Divi. paying SF 10.36
(w) US Dollar Short Term $ 10.10
(w) Swiss Multicurrency SF 11.59
(w) European Currency ECU 13.45
(w) Convertibles $ 11.40
(w) French Franc F 101.37
(w) Swiss Multi-dividend SF 9.13
PARIBAS-GROUP
(d) Belux Fund LF 11,548.00
(d) Cortexa International $ 124.99
(d) Ecuvar ECU 1,361.42
(d) Parvest Asia Pacific 'B' $ 71.42
(d) Parvest Japan 'B' YEN 10,947.00
(d) Luxar $ 8.46
(d) Moneyflow LF 10,067.00
(d) Parvest Europe 'B' ECU 20.18
(d) Parinter Fund $ 228.39
(d) Par US Treas. Bond 'Cl. B' $ 153.89
(d) Europhenix ECU 187.14
(d) Parinter Bond Fund $ 13.35
(d) Paribas-Rente 'A' LF 1,191.00
(d) Paribas-Rente 'B' LF 1,374.00
(d) Parvest Obli-Franc 'B' FF 1,287.84
(w) Parvest Obli-DM 'B' DM 1,292.45
(w) Obliselection $ 83.71
(w) Parvest Obli-Dollar 'B' $ 1,313.53
(w) Parvest Obli-yen 'B' Y 114,655.00
(w) Parvest Obli-Gulden 'B' FL 1,090.38
(w) Parsuisse SF 1,416.90
(w) Parjapon Y 3,530.00
PERMAL GROUP
(m) Drakkar Growth $ 1980.93
(m) EuroMir (ECU) Ltd. ECU 1093.30
(m) Media Ltd. $ 835.52
(m) Noscal Ltd $ 1417.48
(m) Special Opportunities Ltd $ 1673.10
(m) Updyke Ltd $ 269.55
(m) Value N.V. $ 1996.70
PIERSON,HELDRING & PIERSON N.V.
Rokin 55, 1012Kk, Amsterdam (20-5211188)
(w) Asia Pac. Growth Fd N.V. $ 33.33
(w) Asian Selection Fund $ 47.77
(w) DP Amer. Growth Fd N.V. $ 25.20
(w) Europe Growth Fund N.V. FL 62.22
(w) Japan Diversified Fund $ 41.76
(w) Leveraged Cap Hold $ 336.36
(w) Tokyo Pac. Hold. N.V. $ 230.11
PIONEER GROUP
(d) Pioneer Fund $ 22.34
(d) Pioneer II $ 18.53
PUTNAM
(d) Emerging Hlth Sc. Trust $ 17.55
(d) Putnam Em. Info. Sc. Tr $ 14.97
(d) Putnam Glob. High Growth $ 12.91
(d) Putnam High Inc.GNMA Fd $ 9.11
(d) Putnam Int'l Fund $ 11.47
ROBECO GROUP
POB 973, Rotterdam (10-4650711)
(d) Robeco FL 97.80
(d) Rolinco FL 94.30
(d) Rorento FL 57.50
(d) Rodamco FL 79.80
ROTHSCHILD AST.MGT.
(w) Tokyo Pac. Hold. (Sea) $ 167.91
ROYAL B. CANADA,POB 246,GUERNSEY
+(w) RBC British Fund Ltd. £ 5.351
+(w) RBC Canadian Fund Ltd C$ 13.58
+(w) RBC European Fund $ 13.57
+(w) RBC Far East&Pacific Fd $ 45.18*
+(w) RBC Int'l Capital Fd $ 57.80*
+(w) RBC Int'l Bond Fund Ltd. $ 12.74
+(d) RBC Man.Currency Fd $ 39.56
+(w) RBC North Amer. Fd $ 15.17
ROYAL TRUST ASSETMIX FUND
Lux.Tel.:(352)480061
EQUITY FUNDS
(d) Alpha UK £ 1.17
(d) Alpha US$ $ 1.41
(d) Alpha Worldwide SF 4.74
(d) Alpha Japanese Y 938.00
(d) Alpha Pacific Rim $ 1.35
(d) Alpha European ECU 1.29
(d) Gold Share $ 1.07
BOND FUNDS
(d) Sterling Pound £ 99.16
(d) US$ Bond US$ 108.21
(d) Deutschmark Bond DM 48.04
(d) Alpha Worldwide SF 50.78
RESERVE FUNDS
(d) Sterling Reserve £ 12.003
(d) US$ Reserve $ 11.096
(d) Deutschmark Reserve DM 10.791
SHEARSON LEHMAN HUTTON
(d) Oporto Growth Fund $ 8.50
SKANDIFOND
SKANDINAVISKA ENSKILDA BANKEN
(w) Equity Intl Acc $ 12.66
(w) Equity Intl Inc $ 11.47
(w) Equity Global $ 1.26
(w) Equity Far East $ 1.93
(w) Equity Gold $ 0.91
(w) Equity Japan Y 123.00
(d) Equity Nordic $ 1.38
(d) Equity U.K. £ 1.08
(d) Equity Continental Europe $ 1.41
(d) Equity Mediterranean $ 1.15
(d) Equity North America $ 1.23
(d) Bond DEM DM 0.91
(w) Bond Intl Acc $ 8.19
(w) Bond Intl Inc $ 6.22
(d) Bond Sweden SEK 9.87
(d) Bond Dollar $ 0.99
(w) High Income Acc $ 1.09
(w) High Income Inc $ 0.92
(w) Multicurrency $ 1.1941
SOCIETE GENERALE GROUP
(w) Sogelux Fund (SF)
(w) SF Bonds A U.S.A $ 11.77
(w) SF Bonds B Germany DM 32.38
(w) SF Bonds C France FF 87.51
(w) SF Bonds D Switz. SF 20.00
(w) SF Bonds E G.B. £ 8.03
(w) SF Bonds F Japan Y 1632.00
(w) SF Bonds G Europe ECU 12.01
(w) SF Bonds H World Wide $ 11.71
(w) SF Bonds J Belgium BF 572.00
(w) SF Eq. K North America $ 12.23
(w) SF Eq. L W. Europe ECU 12.69
(w) SF Eq. M Pacific Basin YEN 1620.00
(w) SF Eq. N France FF 70.00
(w) SF Eq P Growth Countries $ 12.88
(w) SF Equities Q Gold Mines $ 11.87
(w) SF Equities R World Wide $ 12.18
(w) SF Short Term S France FF 118.44
(w) SF Short Term T Eur. ECU 11.58
SODITIC ASSET MANAGEMENT INC.
(w) SAM Diversified Inc. $ 103.55
SVENSKA HANDELSBANKEN S.A.
146 bd de la Petrusse,L-2330 Luxembourg
(b) SHB Bond Fund $ 43.72
(w) Svenska Select.Fd Intl Sh. $ 52.83
(w) Svenska Select.Fd America Sh $ 12.32
(w) Svenska Select.Fd Asia Shares $ 8.30
(w) Svenska Select.Fd Germany DM 11.16
(d) Svenska Sel.Fd Intl Bd.Sh $ 10.00
(d) Svenska Sel.Fd Nordic Shs $ 10.96
(d) Svenska Sel.Fd S/T Ass.Sh $ 10.35
SWISS BANK CORP. (ISSUE PRICES)
(d) AmericaValor SF 441.00
(d) AngloValor £ 179.41
(d) Asia Portfolio SF 404.37
(d) Convert Bond Selection SF 91.03
(d) Dollar Bond Selection $ 129.43
(d) D-Mark Bond Selection DM 104.71
(d) Ecu Bond Selection ECU 93.22
(d) Florin Bond Selection FL 108.60
(d) FrancoValor SF 1988.31
(d) GermanioValor DM 578.45
(d) Gold Portfolio SF 448.55
(d) ItalValor Lit 497232.00
(d) Japan Portfolio SF 317.75
(d) SBC US$ MMF $ 6011.40
(d) SBC 100 Index Fund SF 1025.00
(d) SBC Str Bond A/B SF 1001.91
(d) Sterling Bond Selection £ 97.29
(d) Swiss Foreign Bond Selec SF 94.67
(d) Swissvalor SF 368.50
(d) Universal Bond Select. SF 73.00
(d) UniversalFund SF 115.28
(d) Yen Bond Selection Y 11,019.00
TEMPLETON W.WIDE INVESTMENTS
(d) GROWTH PORTFOLIO
(d) Class A-1 $ 10.60
(d) Class A-2 $ 10.50
(d) Class A-3 $ 10.58
(d) Class B-1 $ 10.43
(d) Class B-2 $ 10.45
(d) INCOME PORTFOLIO
(d) Class A $ 10.30
(d) Class B $ 10.25
THORNTON MANAGEMENT LTD.
(d) Thornton Inf opps.fund $ 2.14
(d) Pacific Invt. Fd. S.A. $ 11.30
(d) Pac.Invt. Fd. SA DM 31.70
(d) Pac.Invt. Wrnts Fd.S.A. DM 17.34
(d) Pac.Invt. Warrants Fd.S.A. £ 6.30
(d) Thornton Kangaroo Fd Ltd $ 9.55
(d) Thornton European Fund $ 6.78
(d) Thornton HK & China $ 13.35
(d) Thornton Japan Fund Ltd $ 28.12
(d) Thornton Orient.Inc. Fd Ltd $ 22.88
(w) Thornton Phil. Redev. Fd $ 45.99
(d) Thornton Tiger Fund Ltd $ 32.89
(d) Thor.Pacific Tech.Fd Ltd $ 10.46
(d) Thor.Litt. Dragons Fd Ltd $ 25.22
(d) Thor.Golden Opport.Fd $ 6.03
(d) Eastern Crusader Fund. $ 10.24
(w) The Global Access Fund. $ 9.6
T. Rowe Price Associates Inc.
(m) T. Rowe Price Frontier Ltd. $ 10.72
TYNDALL INT'L GUERNSEY LTD
Tel.0481 27962
(d) Amer Spec Sits $ 45.22
(d) Eurobond £ 27.51
(d) Mortgage C$ 13.66
(d) Overseas $ 28.59
(d) Tiger $ 43.48
(d) High Yield Bond $ 62.10
(d) Maranouchi $ 75.80
(d) Far Eastern $ 579.60
(d) Gilt £ 481.50
(d) Mad Currency-Dollar $ 1.344
(d) Mad Currency-Stlg £ 116.70
(d) 1992 £ 310.70
(d) Wall Street $ 254.40
(d) HI Inc Gilt & Bulldog £ 90.90
UEBERSEEBANK, ZURICH
(d) B-FUND SF 943.45
(d) M-FUND SF 1068.90
(d) E-FUND SF 592.07
(d) J-FUND SF 375.30
(d) M-Distribution SF 99.06
(d) UBZ Euro-Income Fund SF 9.52
UNION BANK OF SWITZERLAND
(d) Amca American Shrs SF 38.50
(d) Bond-Invest SF 57.25
(d) Brit-Invest Shares SF 718.00
(d) D-Mark-Invest Bds DM 199.10
(d) Dollar-Invest Bds $ 110.85
(d) ESPAC Spanish sh SF 193.00
(d) Eurit SF 353.50
(d) Fonsa Swiss Sh. SF 254.50
(d) Francit Shares SF 251.00
(d) Germac Shares SF 277.50
(d) Globinvest Shares SF 109.00
(d) Gold Invest Shares SF 242.50
(d) Holland-Invest Sh. SF 242.00
(d) Itac Shares SF 230.00
(d) Japan-Invest Sh. SF 1212.50
(d) Sima (stock price) SF 224.50
(d) Skandinavien-Invest SF 279.00
(d) UBS Money Mkt Inv. $ 1036.44
(d) Yen-Invest Bonds YEN 83185.00
UNION INVESTMENT Frankfurt
(d) Unirento DM 35.50
(d) Unifonds DM 40.90
(d) Unirak DM 86.05
(d) Unizins DM 105.05
THE UNIVERSAL GROUP OF FUNDS
(d) Univers Sav Amer C$ 9.69
(d) Univers Sav Equity C$ 11.39
(d) Univers Sav Global C$ 5.26
(d) Univers Sav Pacific C$ 8.76
(d) Univers Sav Nat. Res C$ 5.91
Other Funds
(b) Abacus Guart.Fd.Mar.'94' $ 8.53
(r) Acticroissance $ 501.56
(d) Actifinance Intl $ 1043.36
(w) Actisection FF 1200.52
(w) Activest Intl $ 72.68
(d) Amvabel FL 76.60
(w) Aquila International Fund $ 272.49
(b) Ariane $ 3,732.86
(d) Asia Oceania Fund $ 9.86
(m) Associated Investors Inc. $ 735.72
(m) Atlantic Fund $ 84.31
(d) Atlas Fund SF 117.45
(r) Australia Fund $ 15.31
(w) BDD Inv Fund-Ecu Bd ECU 3062.77
(d) Berg Norden Sicav $ 153.78
(d) Berg Trust Sicav $ 129.89
(w) Berg Trust Sicav Switz. SF 149.54
(w) Bergen Int'l Fund. $ 11.56
(d) Bever Beleggingen $ 25.50
(m) Bonar Currency & Int. $ 87.20
(w) Bondselex-Issue Pr. SF 104.45
(m) J Capel guaranteed Fund $ 10.16
(w) CMI Investment Fund $ 1273.00
(d) Cash Gestion FF 10008.08
(d) CB German Index Fund DM 141.93
(m) Cleveland Offshore Fd. $ 39.12
(m) Centurion B.P $ 10.00
(w) Columbia Securities FL 106.12
(m) Commod. Gtd. Fund/USA $ 3.64
(d) Conquerer Fund Ltd $ 89.36
(w) Convert. Fd. Int'l A Certs $ 16.36
(w) Convert. Fd. Int'l B Certs $ 55.07
(w) Cumber Intl N.V. $ 234.71
(w) Daiwa Japan Fund Y 7944.00
(w) D.G.C. $ 200.08
(d) D-mark-Baer Bond Fd DM 958.00
(d) Dollar-Baer Bond Fd $ 1169.00
(d) D. Witter Wld Wide Ivt Tst. $ 24.17
(d) Dreyfus America Fund $ 17.08
(d) Dreyfus Fund Int'l. $ 43.45
(w) Dreyfus Intercontinent $ 11.50
(m) Dumenil Arbitrage Fd NV $ 855.73
(d) Emperor Fund Limited $ 74.07
(d) Esprit Sicav ECU 1278.37
(w) Espirito Sto Inv M Sth Eur Fd. $ 11.72
(d) Europe Obligations ECU 72.88
(d) Europe 1992 $ 18.74
(d) Exclusive Advisors Fd Ltd $ 83.30
(m) Fatom Fund $ 1033.78
(w) Fairfield Int'l Ltd. $ 144.86
(w) Fairfield Strat. Ltd. $ 57.30
(w) First Eagle Fund $ 38,780.55
(w) First Frontier Funds FF
(w) F.I.T. Fund ff FF 111.19
(d) Fonditalia $ 95.30
(w) Fonselex Issue Pr. SF 179.80
(d) Forexfund Limited $ 8.45
(w) Formula Selection Fd. SF 72.88
(d) Frankl-Trust Effekten Fd DM 180.47
(d) Frankl-Trust Interzins DM 38.92
(w) Future Div.Fund $ 25,750.00
(w) George V INV. BOND F. $ 20.91
(m) German Sel. Associates DM 2507.73
(d) Green Line France FF 732.38
(w) Hausmann Hldgs. N.V. $ 297.96
(w) Hestia Funds $ 150.06
(w) Horizon Fund $ 1792.11
(w) Ibex Holdings Ltd. SF 181.26
(w) IFDC Japan Fund YEN 37,451.00
(r) ILA-IGB $ 6.51
(r) ILA-IGS $ 9.97
(m) IncAmerica N.V. $ 16.41
(m) IncAsia N.V. $ 10.54
(w) Inpremet $ 11.19
(w) Interecu Fund 'A' ECU 1023.43
(w) Interecu Fund 'B' ECU 244.60
(m) Interface Fund Ltd. $ 146.06
(d) Interfund SA $ 44.44
(w) Intermarket Fund $ 410.85
(r) Int'l Securities Fund $ 25.73
(w) Intersec SA $ 3959.85
(d) Investa DWS DM 84.38
(d) Investmaster Fund $ 8.45
(m) Japan Selection Assets Y 3,018.00
(w) Japan Pacific Fund $ 221.51
(w) Japan Res.Growth F. Yen 922,372
(w) Japan Selection Fund $ 285.13
(d) JJ Placement FF 11511.35
(w) Kenmar Intl - B $ 9650.00
(w) Kleinwort Bens. Jap. Fd. $ 215.33
(d) KML-II High Yield 12/04/90 $ 493.41
(w) Korea Growth Trust $ 39.17
(w) LACO International $ 4.93
(w) Leumi Val.Francaises FF 1020.97
(w) Liberty Offshore Fund $ 187.35
(d) Liquibaer $ 1848.00
(m) London Portfolio G'td. I. $ 87.93
(m) London Portfolio G'td. II. $ 9.34
(w) Luxfund $ 108.94
(m) Lynx Sel.Holdings SF 137.98
(m) MCM International Limited $ 135.78
(w) Moore Global Invts. Ltd. $ 1,314.86
(w) ML Margens Lv HI Yld.Inv.NV $ 9.40
(d) Mediolanum Sel. Fd. $ 42.62
(d) NCA FUND $ 11.57
(d) Nippon Fund $ 109.00
(m) NMT Asian Sel. Portfolio $ 280.46
(m) NMT Citadel Bond SF 109.22
(m) NMT Nastec Portfolio s/s $ 172.61
(d) NM Inc. & Growth Fund $ 15.79
(d) Nomura-Cap Int Eq Fd $ 14.81
(d) Nordmix Lit 11584.00
(w) Noveuropa ECU 3070.61
(m) NSP F.I.T. $ 274.77
(m) Oppenheimer U.S.Arb. $ 118.03
(w) Optimum Fund $ 1248.46
(m) Overlook Performance $ 1216.77
(d) Pacific Nles Fund $ 9.38
(w) PAM Futures Trad. $ 772.18
(w) Pancurri Inc. $ 156.93
(m) Paragon Fund Limited $ 9.77
(d) Preferred Capital Fund Lt. $ 85.63
(d) Pro Traders Judgement $ 96.75
(w) Procs. I.H.Inc.P.F.30/03/90 $ 5.38
(w) Puget-Mahe Barclays Pac. $ 178.92
(w) Quantum Fund N.V. $ 14,577.59
(d) Rep.(Guernsey) DoLinc.ld $ 9.54*
(d) SAGA Ameriques FF 940.55
(d) SAGA Court Terme FF 1116.44
(d) SAGA Long T.Capitalisation FF 1034.27
(d) SAGA Opportunites FF 1077.82
(d) SAGA Premiere FF 1112.23
(w) Samurai Portfolio SF 279.70
(d) Sanyo Kle.Spain Fd $ 10.63
(d) Sarakreek Holding n.v.+++ $ 30.38
(m) Scimitar Guaranteed $ 8.33
(m) Scimitar Guaranteed Cur Fd $ 10.08
(d) SCI/Tech. SA Luxembourg $ 10.53
(w) SP International S.A. $ 227.99
(m) SLH Guar. F.F.I. $ 941.81
(d) Strat Int'l Gold Fund S.A $ 4.82
(b) Stellux Fund $ 177.52
(w) Sussex Silverman $ 1096.00
(w) Techno Growth Fund SF 42.17
(d) Templeton Glob Inc. $ 9.44
(m) The Petrus Fund Ltd. $ 1.33
(m) TIIC(O.T.C)Jap.fd Sicav $ 15.41
(w) Transpacific Fund Y 33066.00
(d) Tudor B.VI Futures.LTD $ 3643.73
(d) Turquoise Fund $ 224.99
(w) Tweedy,Browne n.v.CLA $ 3373.06
(w) Tweedy,Browne n.v.CI.B $ 1783.17
(w) Tweedy,Browne (U.K.) n.v. $ 1374.60
(d) Unico Inv.Fund DM 69.72
(w) Unico Equity Fund DM 82.93
(d) Uni Bond Fund ECU 1624.13
(r) Uni Capital Fund $ 1092.26
(m) Unitrad FF FF 10,332.79
(m) Unitrad SF SF 1,027.12
(m) Unitrad $US $ 1,418.52
(d) Univest Bonds DM 130.45
(w) Vanderbilt Assets $ 14.25
(m) Victor Futures Fund $ 181.59
(d) Victoria Holdings Limited $ 87.50
(w) Willerbond Capital $ 14.49
(d) World Fund S.A. $ 11.78
(d) World Balanced Fund S.A. $ 11.75
(m) Zweig Int'l Ltd $ 5/S 9,368.00

BIG CROSSWORD
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A$ - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; LII - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SGS - Singapore Dollars; SF - Swiss Francs; Y-Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; -@ Offer Price incl. 3% prelim. charge; + - Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x-not registered with regulatory authority

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INTERNATIONAL STOCKS

Bangkok Appears Ready For Fresh Push Higher

By Denise Young
Reuters

BANGKOK — The Thai bourse, refreshed by positive political developments and a liberal central bank governor, looks set to launch a new rally which could take the index past 1,000 points by the end of the year, analysts say. The entry last month of the former Thai army chief, Chavalit Yongchaiyudh, into the cabinet as defense minister and deputy premier has cleared the political scene of worries about army interference, they added.

The composite SET Index closed out the shortened holiday week last Wednesday at 844.80. Brokers expect good first-quarter corporate earnings later this month and say these should give the market a strong boost.

On Monday, Thai stocks ended largely unchanged after the four-day holiday. The SET index fell 1.01 point to close at 843.79. "Some local investors are still not back from holidays and the market is closed in Hong Kong today so trading was very quiet," a broker said.

Prospects are brightened by political trends and a liberal central bank governor.

The governor of the central bank, Chavalit Thanachanan, who took office last month, has pledged to quickly liberalize Thailand's current exchange-control regulations. Brokers said this could help the country become a regional financial center.

"The index should move up to the 1,200-level by the end of the year and may even hit 1,000 by June," said Mark Greenwood of First Pacific Securities. "All the clouds hanging over the market for the first three months of this year have been lifted."

Mr. Chavalit, the new central bank governor, was handpicked by Finance Minister Pramual Sabhavasu, who had fired Mr. Chavalit's predecessor Kamchorn Sathirakul. Mr. Chavalit raised the interest rate lending ceiling that Thai commercial banks can charge and floated deposit rates one week after he took office. Mr. Kamchorn had also sought to raise the lending rate ceiling, but he clashed with the finance minister.

Brokers said the fact that the interest rate increase did not disturb the market reflected confidence in the long-term prospects for the Thai economy. Mr. Chavalit's pledge to relax tight foreign-exchange controls had created a climate of optimism, they added.

DAILY TURNOVER, which reached around 4 billion baht (more than $150 million) in December and January, has fallen to between 1.5 and two billion in the last two months.

Brokers said they expected daily turnover to rise to between 2.5 and 3 billion baht this year with the continuing influx of foreign investment.

"Turnover has been low in the first quarter but the market is going to get bigger and trading hours will be extended, probably by the end of the year," said Paul Ensor of Baring Securities. Tokyo's recent slide would push a lot of Japanese investors toward Thailand, he added.

Mr. Greenwood said, "Japanese institutions themselves might start selling down their investment holdings in Japanese stocks and look for places where the potential for capital gain is much better."

Mr. Ensor recommended buying finance, insurance, real estate and consumer-spending related stocks. Prices of cement and construction material counters tend to fluctuate sharply and investors should buy on weakness, he said.

But some companies, especially in the cement sector, whose earnings are regulated by government controls, are prevented from making as much profit as they should, he added.

Factors which could blight the economic horizon, such as prospects of higher domestic oil prices and rising inflation, remained in the background but are unlikely to dent Thailand's strong economic growth this year, local brokers said.

Thailand's gross domestic product, the total goods and services

See THAILAND, Page 14

CURRENCY RATES

Cross Rates

April 16

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
msterdam					Closed				
russels(a)					Closed				
rankfurt					Closed				
ondon (b)					Closed				
ilan					Closed				
ew York(c)	—	1.6305 b	1.6783	5.638	1,233.00	1.89	34.705	1.4895	159.325
aris					Closed				
okyo	159.20	259.895	94.905	28.245	0.1297	84.32	4.605	106.85	—
urich					Closed				
ECU					Closed				
SDR	1.3035	N.Q.	N.Q.	N.Q.	N.Q.	N.Q.	N.Q.	N.Q.	207.299

Closings in London and Zurich, fixings in other centers. New York rates at 3 P.M.
: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
rgen. austral	4406.3	Fin. markka	3.989	Mex. peso	2779.01	S. Afr. rand	2.645
ustral. $	1.3055	Greek drac.	163.10	N. Zealand $	1.7256	Soviet ruble*	0.6068
ustr. schil.	11.76	Hong Kong $	7.796	Norw. krone	6.52	Span. peseta	106.15
razil cruz.	45.89	Indian rupee	17.381	Phil. peso	22.35	Swed. krona	6.093
anadian $	1.1655	Indo. rupiah	1811.00	Port. escudo	148.65	Taiwan $	26.20
hinese yuan*	4.72	Irish £	0.625	Saudi riyal	3.7504	Thai baht	25.85
anish krone	6.382	Israeli shek.	1.96	Sing. $	1.876	Turkish lira	2468.00
gypt. pound	2.4633	Kuwaiti dinar	0.2936	S. Kor. won	706.90	UAE dirham	3.6725
		Malay. ring.	2.7285			Venez. boliv.	42.00

ew York rates unless marked * (local rate.)

Forward Rates

urrency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
ound Sterling	1.6212	1.6120	1.6036	Canadian dollar	1.1700	1.1750	1.1796
apanese yen	159.25	159.12	159.02	Swiss franc	1.4925	1.4917	1.4909
eutsche mark	1.6834	1.6828	1.6828				

ources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

April 12

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
month	8¼-8⅜	7⅞-8	9 1/16-9 3/16	14⅞-15	9 5/16-9 7/16	7 1/16-7 3/16	10 1/16-10 3/16	8 5/8
months	8 5/16-8 7/16	8-8⅛	9 1/16-9 3/16	14⅞-15	9 5/16-9 7/16	7¼-7⅜	10¼-10⅜	8 5/8
months	8⅜-8½	8⅛-8¼	9⅛-9¼	15⅛-15¼	9⅞-10	7⅜-7½	10⅜-10½	9
months	8½-8⅝	8½-8⅝	9 1/16-9 3/16	15⅜-15½	9 15/16-10 1/16	7½-7⅝	10½-10⅝	9¼
year	8⅝-8¾	8 11/16-8 13/16	9-9⅛	15 1/16-15 3/16	10 1/16-10 3/16	7⅝-7¾	10⅝-10¾	9 ⅜

ources: All Reuters except ECU: Lloyds Bank.
ates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

April 16

nited States	Close	Prev.
iscount rate	7.00	7.00
rime rate	10.00	10.00
ederal funds	8¼	8 3/16
om. paper 90-179 days	8¼	8.30
-month Treasury bills	7.74	7.73
-month Treasury bills	7.76	7¾
-year Treasury bills	7.77	7.68
0-year Treasury bond	98 16/32	99.00
-month CD's	7.95	7.95
-month CD's	7.95	7.95
apan		
iscount rate	5¼	5¼
all money	7.00	6 15/16
-month interbank	N.A.	—
-month interbank	7 5/16	7 5/16
est Germany		
iscount rate	6.00	6.00
ombard rate	8.00	8.00
all money	Clsd.	7.85
-month interbank	—	7.90
-month interbank	—	8¼
-month interbank	—	8.45
ritain		
ank base rate	15.00	15.00
all money	Clsd.	14 13/16
-month interbank	—	15¼
-month interbank	—	15 7/16
rance		
ntervention rate	9¾	9¾
all money	Clsd.	10⅛
-month interbank	—	9⅞
-month interbank	—	9 15/16
-month interbank	—	10.00

ources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

April 16

1 month	8 ¼ - 8 ⅜
2 months	8 5/16 - 8 7/16
3 months	8⅜ - 8½
6 months	8 ½ - 8 ⅝
1 year	8 ⅝ - 8 ¾

Source: Reuters.

U.S. Money Market Funds

April 16

Merrill Lynch Ready Assets
30-day average yield: 7.75
Telerate Interest Rate Index: 8.208
Source: Merrill Lynch, Telerate.

GOLD

April 16

	A.M.	P.M.	Ch'ge
Hong Kong	—	Closed	—
Luxembourg	—	Closed	—
Paris (12.5 kilo)	—	Closed	—
Zurich	—	Closed	—
London	—	Closed	—
New York	—	375.25	—0.90

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

U.S. Mulls Overhaul in Thrift Regulation

By Kathleen Day and Joel Glenn Brenner
Washington Post Service

WASHINGTON — U.S. Treasury officials, spurred by the enormous cost of the savings-and-loan catastrophe, are developing proposals for what could be the most sweeping changes in banking regulation since the 1930s, according to government and industry sources.

U.S. officials have sought many of the changes since the early 1980s, but the effort now has a new urgency because of the breakdown of the thrift bailout program unveiled by the White House a year ago. The cost of the bailout has been projected at more than $300 billion over 30 years, and the estimates continue to rise.

Officials want to air the proposals in coming months, but do not plan to propose formal legislation until after fall elections. Among proposals being discussed within the administration are a major change in deposit insurance, the possible elimination of a separate thrift industry, revamping the jurisdictions of regulators and eliminating the barriers between commercial banking and the securities business, sources said.

The Treasury's goal is to further deregulate the financial services industry — for example, allowing banks to sell insurance and stocks — and to ensure that supervision is strengthened to prevent abuses, the officials said. They are also are trying to promote the industry as foreign competition increases.

The Treasury, which is leading the effort, asked the Federal Reserve Board, the Federal Deposit Insurance Corp. and the Securities and Exchange Commission to submit recommendations for how to accomplish these goals, an administration source said Sunday.

Treasury Secretary Nicholas F. Brady has decided to use a congressionally ordered study on federal deposit insurance reform as a vehicle for the comprehensive package of financial laws and regulatory revisions, U.S. officials said.

The thrift bailout legislation passed last August required the Treasury to submit such a report to Congress within 18 months. Administration officials said they cannot revamp deposit insurance without other fundamental restructuring.

According to congressional staff members and industry officials, the administration proposes to combine the thrift industry's deposit insurance fund with the fund that guarantees commercial bank deposits, and to abolish the new Office of Thrift Supervision.

Many thrifts would be merged with banks, and the thrift industry's role as a government-backed housing-finance industry would end, these sources said.

The trend toward merging thrifts and banks has already begun. On Monday, Valley Federal Savings Bank of Terre Haute, Indiana said it had agreed to be acquired by CNB Bancshares Inc. of Evansville, Indiana, for $10.50 per share, Reuters reported.

Treasury officials also are considering a number of ways to change the federal insurance of

See THRIFT, Page 11

IBM Earnings Rise Strongly, Boosting Stocks

Compiled by Our Staff From Dispatches

NEW YORK — International Business Machines Corp. said Monday that its first-quarter earnings rose 9.2 percent from the year-earlier period, to $1.04 billion, and Wall Street cheered the unexpectedly good results.

IBM, the world's biggest computer maker, said strong demand across its product line led to the improved profit, which comes amid a general slowdown in the U.S. computer industry.

Wall Street apparently agreed, as investors rushed to buy IBM shares. They closed up $3.625, at $110.75, on the New York Stock Exchange.

The Armonk, New York-based company said first-quarter revenue rose 11.4 percent, to $14.19 billion, from $12.73 billion in the year-earlier period.

IBM reported period earnings of $1.81 a share, compared with $950 million, or $1.61 a share, in the first quarter of 1989. The per-share increase was larger than the overall profit rise due to a decline in the number of outstanding shares.

Stephen Cohen, director of research at SoundView Financial Group, said his estimate of earnings at $1.75 a share had been at the high end of forecasts.

"Our strategy of listening to our customers and improving the competitiveness of our products and services is working," said the IBM chairman, John Akers.

Mr. Akers said the company was focusing investments to take advantage of opportunities in the industry and streamlining operations while improving products.

Industry analysts had forecast that IBM would pare as many as 15,000 jobs by the end of the year in an effort to boost its profit.

The company had previously been vague about its earnings prospects for 1990, after reporting disappointing earnings for the fourth quarter and for all of 1989, largely because of a $2.42 billion restructuring charge.

IBM had traded as low as $94 late in 1989 for the first time in more than five years. Traders said since the New Year some firms had begun using the company's stock as a bellwether again, a practice abandoned by most last year when IBM's share price declined as broader market indices rose.

IBM said additions to its product line in the first quarter included its RISC System/6000 workstations and servers, new entry-level AS/400 models and its ImagePlus transaction-processing system.

It also noted internal investments in technology, such as the world's first 16-megabit memory chip, an agreement with Siemens AG of West Germany for producing 64-megabit chips and a radio data alliance with Motorola Inc.

In other U.S. earnings developments on Monday:

Upjohn Co. said it earned $114.3 million, or 61 cents a share, in the first quarter, up 10 percent from $103 million, or 55 cents a share, a year ago. Sales for the first quarter rose 4 percent, to $772.9 million, from $745.1 million in the first quarter of 1989, the pharmaceutical company said.

Aluminum Co. of America reported that its earnings plunged 46 percent in the first quarter, saying the fall was caused in part by a $36 million loss by a Brazilian affiliate.

For the quarter, Alcoa reported earnings of $148.6 million, or $1.69 a share, on sales of $2.6 billion. That compared with earnings in the first quarter of 1989 of $276 million, or $3.12 per share, on sales of $2.6 billion.

Boise Cascade Corp. said first-quarter net income fell to $33.6 million from $78.3 million, and revenue sank to $1.07 billion from $1.10 billion. *(Reuters, UPI, AP)*

East Germany Tackles Property Claims

By Richard E. Smith
International Herald Tribune

FRANKFURT — East Germany has opened the door a crack to a rush of claims by West Germans for property confiscated or abandoned over the past half century, but it may not be opened much further for some time.

A recent East German law allows small businesses to put in claims for businesses confiscated in or after 1972, the year of the last great wave of such confiscations. Some analysts estimate that as many as 50,000 claims could be made.

"East Germany has very purposely singled out this as a way to bring the small businessman back to revive the economy," said Sy Schlüter, an investment banker with Credit Suisse First Boston in Frankfurt. The law provides the only way at the moment that a West German can acquire safe title to any property in East Germany.

But the much thornier legal and political challenge involves the hundreds of thousands of West German or non-German residents who fled the East or had invested there before the last war and who could lay claim to personal property as well as assets such as savings, securities and mortgages.

The maze of issues covers properties and investments which have fallen victim variously to Nazi and Soviet as well as several waves of East German confiscations. Recovering them represents a potential bonanza for lawyers, but a nightmare for politicians.

The Soviet Union has entered the fray, saying that it would insist in reunification talks that East Germans not be disadvantaged in property settlements.

Although many large, image-conscious West German firms such as Daimler-Benz AG and Dresdner Bank have made a point to announce they will not press claims for their extensive prewar holdings in East Germany, most individuals and foreign companies are not willing to be so generous for the sake of reunification.

Belgium's Solvay & Co., for example, has been trying for 18 years to get compensation for six factories it lost, including one which still exists and was its largest plant worldwide at the time it was confiscated in 1939. Francis de Bois, a Solvay spokesman, said he would be surprised if the Belgian government, which represents Solvay and other claimants in the dispute, would agree to any solution without compensation.

Switzerland, which has long conducted similar negotiations, has among its 1,200 claims the case of an individual with title to one of the property lots on which East Berlin constructed its soaring television tower, a trademark of the city and the highest structure in East Germany.

Helmuth Sehrig, a West Berlin lawyer specialized in East German law, said he was surprised by the number of claims coming across his desk. He estimated that 500,000 to a million people may have grounds for claims.

"Some cases which have been dormant since the 1930s are being brought up by

See PROPERTY, Page 11

An Ex-Lender's Advice to Latin Debtors: Default

By Carl Gewirtz
International Herald Tribune

PARIS — Arguing that the resources Latin America needs to manage its debt crisis are not now or ever likely to be sufficient, a former World Bank official is urging debtor nations to acquire the money needed to finance growth and development by ceasing to service their international debts and go into default.

David Knox, a former Bank vice president responsible for Latin America and the Caribbean, says that "there is no pleasant way to resolve a debt problem. But it is time to accept that the present international crisis is not going to be settled by voluntary means."

His views are presented in a study, "Latin American Debt: Facing Facts," published by Oxford International Institute, an association of economists, political analysts and other specialists in Oxford with links to other universities and research institutions in Britain and elsewhere.

The thesis that debt forgiveness is urgently needed is not new.

The Brady Plan, the official international strategy named after the current U.S. Treasury Secretary Nicholas F. Brady, is aimed at encouraging commercial banks to agree on voluntary debt or debt-service reductions.

But this plan is widely regarded as incapable of providing the scope of relief needed to make a difference. Private economists have long argued the need for more radical solutions, including default.

Where the new study appears to break ground is in proposing that the debtor nations use default in a controlled environment, under the guidance of the international financial institutions, to impose concessions from creditors under conditions most likely to foster a sustained recovery.

The study does not make clear whether these concessions would be achieved through the partial renunciation of existing debts or an indefinite cessation of paying interest until an economic recovery is achieved (principal payments have already been postponed to the distant future).

"I would prefer indefinite cessation," Mr. Knox said in a telephone interview from his home in Britain, "with creditors able to claw back some repayment" after conditions improved. "But whether you could swing that is another story."

Mr. Knox assumes that Latin America will need $18 billion a year for at least 10 years to finance an additional 2 percent of annual growth, and in the early stages may need up to $27 billion a year to get on its feet.

"That means cutting annual net transfers from Latin America from a 1986-88 average of some $23 billion to about $5 billion. Put otherwise, that requires that debt service to private creditors be cut by 70 to 80 percent a year or that debt service to all creditors (private and official, both bilateral and multilateral) be reduced by between 50 and 60 percent."

Up to now, official creditors — excluding the multilateral institutions — have accorded partial debt relief, about 30 percent, to only the poorest countries of sub-Saharan Africa.

Unpalatable as default will be to the creditors, Mr. Knox says that "the time has come to face the fact that the international debt problem, if it is to be solved at all, will be solved by unilateral action of the debtors."

He proposes that the International Monetary Fund and the World Bank work with the debtor governments "to define both the recovery policies to be put in place and also the amount of debt relief required and the period of years over which it was likely to be needed."

"It should be clearly understood that this debt relief would have to be given, depending on the profile of each country's debt, by both private and official creditors."

The role of the international institutions "would be in a very real sense to manage" the debt relief in a conciliatory manner, he added.

"The effects of default can be tempered to the creditors if the process is properly managed.

"There is little reason to believe that debt reduction ... would grievously harm the international financial system, and none to believe that it would wreck it."

Mr. Knox says that "only the debtors can impose" a solution. "The task of diplomacy is to make that as conciliatory as possible," a solution that "maximizes benefit and minimizes harm."

"The alternative," he warns, "is to let it happen in a damaging way."

■ Brazil Worries Ford

Ford Motor Co. said Monday in a Securities and Exchange Commission filing that continuation of the current Brazilian economic situation could have a substantial adverse effect on its earnings, Reuters reported from Washington.

A Ford spokesman said that problems in Brazil may hurt the automaker's 1990 results. However, the spokesman declined to comment further.

Ford said that production had been halted temporarily at Autolatina, of which it owns 49 percent, due to a liquidity shortage caused by Brazil's economic reform package and uncertainty about future government action.

Autolatina, a joint venture with Volkswagen AG, also has deferred all nonessential expenditures, Ford said in the SEC filing.

In March, Brazil announced economic measures including price and wage freezes, tax increases and monetary reforms aimed at curbing the country's runaway inflation.

Real Estate Provisions Undercut Chase's Net

Reuters

NEW YORK — Extra provisions for real estate loan losses undercut Chase Manhattan Corp.'s first-quarter net income, which plunged 67 percent from the year-earlier period, Chase said Monday.

Chase's net sank to $44 million, or 20 cents a share, from $132 million, or $1.27 a share, in the year-earlier quarter.

The bank's quarterly loan-loss provision was $225 million, compared with $150 million a year earlier. It said the provision boost was to cover any damage that might result from deterioration in certain U.S. commercial real estate markets.

Domestic commercial real estate charge-offs were $15 million, versus $1.0 million a year ago. Chase said that if domestic commercial real estate markets deteriorate further, it was likely the loan-loss provision would continue at relatively high levels.

Chase said it made no additions in the quarter to its reserves for Third World loans, versus $50 million a year ago.

Meanwhile, J.P. Morgan & Co. said its first-quarter earnings were boosted by an after-tax addition of $230 million from an accounting change and strong trading results. Morgan earned $399 million, or $2.09 per share, for the 1990 first quarter, compared with $180 million, or 96 cents per share, in the 1989 quarter.

Operating income before the accounting change was $169 million, or 86 cents per share, in the 1990 first quarter.

Separately, Manufacturers Hanover Corp. said that its first-quarter net income was $96 million, down from $103 million in the year-earlier period. It said profitability was hurt by a marked slowdown in corporate financing activities.

Per share, Manufacturers Hanover's first-quarter earnings fell to $1.21 from $1.84.

Report Calls East Europe Near Ruin

By Hobart Rowen
Washington Post Service

WASHINGTON — The economic machinery of the former Soviet satellites in Eastern and Central Europe "is so run down that it is near collapse," according to a report released Monday by the Institute for International Finance, a research group financed by major international banks.

Horst Schulmann, managing director of the institute, told a press conference that because the creditworthiness of the states is "limited," there is little prospect that commercial banks will make substantial new loans in the region.

The report warns that Eastern and Central European countries will have to rely for "substantial amounts of hard cash" on support from Western governments and international institutions, such as the World Bank.

"There is growing recognition that the resolution of the problems in Central and Eastern Europe will be protracted," the report added. "This could create an incentive for massive emigration from the region, as is already the case between East and West Germany."

Mr. Schulmann said that commercial banks' support for the region "will be in the form of trade finance, leasing finance, project finance. I don't expect a lot of sovereign lending here," he said.

Nonetheless, Mr. Schulmann said that living standards in some Eastern countries could double in a decade if the right economic changes were implemented.

Ermenegildo Zegna

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AND IN ALL MAJOR CITIES OF THE WORLD

MARKET DIARY

Via Associated Press April 16

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.70	0.72
Coffee, lb	0.84	0.85
Copper electrolytic, lb	1.313	1.317
Iron FOB, ton	213.00	213.00
Lead, lb	0.50	0.50
Silver, troy oz	5.045	5.095
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	101.00	101.00
Tin, lb	3.8889	3.9028
Zinc, lb	0.82	0.80

S&P 100 Index Options

April 16

Strike Price	Calls-Last Apr	May	Jun	Jly	Puts-Last Apr	May	Jun	Jly
280	46⅝	50	—	—	n.a.	n.a.	—	—
285	—	—	—	—	1/16	⅛	—	—
290	31	—	—	—	1/16	⅛	2	—
295	21	—	—	—	⅛	1¼	2¼	—
300	26½	27⅝	30	—	⅛	1⅜	2⅞	4⅛
305	21½	22	—	—	¼	1⅝	3⅞	—
310	16½	18⅝	21	—	¼	2⅛	4⅝	5⅝
315	11½	14⅛	—	—	½	3⅛	6	—
320	6⅞	10⅞	14⅛	15	⅞	4⅞	7	8⅝
325	2⅞	7⅛	10⅞	—	2	6	9	—
330	¾	4⅝	8⅛	12⅝	4⅝	8½	11⅛	13⅝
335	⅛	2⅞	5⅞	—	n.a.	n.a.	n.a.	—
340	1/16	1⅞	3⅞	7¼	—	15¼	14⅞	16⅜
345	⅛	—	—	—	—	—	—	—

Calls: total volume 157,541; total open int. n.a.
Puts: total volume 153,556; total open int. 546,396
S&P 100 index:
High 328.60 low 325.09 close 326.31 +1.22
Source: CBOE.

Dividends

Company	Per	Amt	Pay	Rec
USUAL				
Family Bancorp	Q	.12½	5-15	5-1
Paychex Inc	Q	.04	5-21	4-27

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	*Sh'rt
Apr. 12	338,262	457,018	4,193
Apr. 11	326,793	430,328	10,595
Apr. 10	365,194	437,878	3,965
Apr. 9	303,946	453,900	4,532
Apr. 6	264,689	405,494	14,830

*Included in the sales figures

DM Futures Options

Strike Price	Calls-Settle Jun	Sep	May	Puts-Settle Jun	Sep	May
58	1.96	2.58	1.72	0.24	0.92	0.88
59	1.27	1.92	0.91	0.44	1.32	0.57
60	0.76	1.43	0.36	1.12	1.80	0.72
61	0.40	1.06	0.12	1.78	2.41	—
62	0.22	0.77	0.05	2.54	—	—
63	0.13	0.54	0.01	—	—	—

Est. total vol.: 4,866
Calls: Thur. vol.: 2,464 open int.: 45,364
Puts: Thur. vol.: 2,429 open int.: 43,386
Source: CME.

Currency Options

April 16

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Apr	May	Jun	Puts—Last Apr	May	Jun
50,000 Australian Dollars-cents per unit.							
Dollr	74	s	r	r	s	r	0.46
76.52	77	s	0.37	r	s	r	
50,000 Australian Dollars-European Style.							
76.52	73	s	r	r	s	r	0.30
76.52	79	s	r	0.19	s	r	
31,250 British Pounds-cents per unit.							
Pound	160	s	r	r	s	0.70	1.98
163.20	162½	s	r	2.25	s	1.58	r
163.20	165	s	r	1.30	s	r	r
163.20	167½	s	0.32	0.75	s	r	r
163.20	170	s	r	0.40	s	r	
31,250 British Pounds-European Style.							
163.20	162½	s	1.42	r	s	r	
50,000 Canadian Dollars-cents per unit.							
Dollr	82	s	r	r	s	0.03	r
85.61	83½	s	r	r	s	r	0.28
85.61	84	s	r	r	s	0.12	r
85.61	84½	s	r	r	s	r	0.48
85.61	85	s	0.72	r	s	0.28	r
85.61	85½	s	0.40	0.53	s	0.52	1.07
85.61	86	s	0.22	r	s	r	
50,000 Canadian Dollars-European Style.							
Dollar	86	s	0.23	r	s	r	
62,500 West German Marks-cents per unit.							
Mark	54	s	5.52	r	s	r	r
59.57	58	s	r	r	s	0.14	r
59.57	59	s	0.95	r	s	0.26	0.74
59.57	59½	s	0.64	r	s	0.54	r
59.57	60	s	r	0.81	s	r	r
59.57	60½	s	0.29	r	s	r	r
59.57	61	s	r	0.47	s	r	r
59.57	62	s	r	0.25	s	r	
6.25 mil Yen-100ths of a cent per unit.							
Yen	61½	s	r	r	s	0.30	0.55
62.74	62	s	r	r	s	0.43	0.70
62.74	62½	s	0.85	r	s	0.62	r
62.74	63	s	r	0.99	s	0.86	1.15
62.74	63½	s	0.40	r	s	1.18	r
62.74	64	s	r	0.58	s	r	r
62.74	65	s	0.13	r	s	r	r
62.74	66	s	0.06	0.18	s	r	r
62.74	67	s	r	0.12	s	r	r
62.74	68	s	r	r	s	5.30	r
62.74	69	s	r	r	s	r	6.30
62.74	70	s	r	r	s	r	7.30
62.74	71	s	r	r	s	r	8.30
62.74	72	s	r	r	s	r	9.30
62.74	75	s	r	0.01	s	r	
62,500 Swiss Francs-cents per unit.							
Franc	65	s	r	r	s	0.11	0.40
67.06	67	s	r	r	s	0.65	

Total call vol. 2,447 Call open int. 252,356
Total put vol. 9,485 Put open int. 273,158
r—Not traded. s—No option offered.
Last is premium (purchase price).

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NYSE Diary

	Close	Prev.
Advanced	713	902
Declined	783	573
Unchanged	505	518
Total issues	2001	1999
New Highs	43	28
New Lows	31	26

Amex Diary

	Close	Prev.
Advanced	248	275
Declined	299	237
Unchanged	279	288
Total Issues	826	800
New Highs	18	14
New Lows	18	21

NASDAQ Diary

	Close	Prev.
Advanced	881	1,068
Declined	1,001	797
Unchanged	2,433	2,451
Total Issues	4,325	4,316

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
IBM	41208	111¼	110⅛	110¾	+3¾
PhilMr s	16661	42⅞	42¼	42⅝	+ ⅜
Lilly s	14566	69⅝	66⅞	67¼	—1¼
AmeDe	14433	2⅛	1⅞	2⅛	+ ¼
FdNM s	14366	37⅛	36⅛	36⅞	— ⅛
AmExp	14291	29	28	28⅞	+ ⅜
GenEl	13824	67	66⅛	66⅞	+ ⅜
TexUtil	11706	33⅛	32⅞	33	
Exxon	11634	46⅛	45⅝	45⅝	— ⅛
Unitel s	11358	40½	40	40½	+ ½
Waste s	10393	37⅛	36⅞	36⅞	— ⅛
CentEn	10265	18½	18⅛	18¼	— ⅛
AT&T	10162	42⅛	41⅝	41⅝	
Citicorp	10012	25	24⅝	24⅝	— ⅛
Boeing s	9723	74¼	73¼	73¼	+ ⅛

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
DataPd	15289	9⅞	9⅝	9⅝	+3¼
BAT In	7333	12	11⅝	11⅝	— ⅛
Hlthav n	6459	1⅛	1	1⅛	
SNk 193wt	5566	11¼	10⅝	11¼	+1⅝
JanBell	4148	9¼	8⅞	8⅞	+ ¼
SNk 193wt	3904	12¼	11⅛	12⅛	+1¼
Lndmk	3426	20⅝	17⅝	17⅝	— ⅛
Dk Nk wt	3328	12⅝	11⅝	12⅝	+1⅛
DowC rt	3275	9⅛	9⅛	9⅛	
Amdhl	3187	15⅛	15	15⅛	+ ¼
TexAir	3106	6⅝	6¼	6¼	— ⅜
FruitL	2662	13⅞	13⅝	13⅝	— ¼
WDigitl	2453	13⅛	12⅞	12⅞	
ENSCO	2420	4⅞	4⅝	4¾	
BT Nk wt	2242	26⅝	25¾	26⅝	+2⅛

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2775.45	2793.47	2748.87	2763.06	+ 11.26
Trans	1193.28	1207.52	1181.72	1188.46	— 2.84
Util	213.09	214.60	211.77	213.15	+ 0.37
Comp	1027.45	1034.59	1018.10	1023.78	+ 1.53

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	403.64	399.79	400.42	+0.46
Transp.	279.50	277.33	277.57	+0.34
Utilities	144.61	143.41	143.96	+0.37
Finance	28.50	28.20	28.95	—0.03
SP 500	347.30	344.10	344.74	+0.40
SP 100	328.60	325.09	326.31	+1.22

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	190.15	188.94	188.94	+0.14
Industrials	232.37	230.72	230.73	+0.19
Transp.	177.84	176.56	176.89	—0.42
Utilities	93.82	93.33	93.67	+0.29
Finance	141.50	140.57	141.54	+0.04

NASDAQ Indexes

	Close	Ch'ge	Week Ago	Year Ago
Composite	436.70	+0.39	430.90	417.68
Industrials	456.05	+0.55	449.28	411.36
Finance	456.92	+0.39	451.43	496.85
Insurance	499.86	—0.48	496.11	479.29
Utilities	617.91	+1.43	607.42	601.77
Banks	354.45	—1.21	352.81	458.83
Transp.	465.00	—0.54	465.80	411.78

AMEX Stock Index

High	Low	Close	Ch'ge
358.56	356.77	35..98	—0.90

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	90.34	—0.03
Utilities	91.26	—0.04
Industrials	89.41	—0.03

Market Sales

NYSE 4 p.m. volume	142,810,000
NYSE prev. cons. close	173,701,990
Amex 4 p.m. volume	13,840,000
Amex prev. cons. close	12,560,000
NASDAQ 4 p.m. volume	88,364,000
NASDAQ prev. 4 p.m. volume	141,412,600
NYSE volume up	60,277,000
NYSE volume down	59,423,000
Amex volume up	6,050,000
Amex volume down	4,660,000
NASDAQ volume up	n.a.
NASDAQ volume down	n.a.

U.S. FUTURES

Via Associated Press April 16

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
4.32	3.47	May	3.65	3.70¾	3.64½	3.70½	+.03½
3.85	3.36	Jul	3.39	3.43¾	3.38¾	3.43	+.03¾
3.73	3.43	Sep	3.45	3.49½	3.44¾	3.49½	+.04
3.80	3.55	Dec	3.57¼	3.63	3.57	3.62½	+.04¾
3.85	3.60½	Mar	3.64	3.68	3.64	3.68	+.04
3.72	3.55	May				3.60	+.03½
Est. Sales		Prev. Sales 6,004					
Prev. Day Open Int. 46,997 off 4,141							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.89½	2.30	May	2.68¾	2.72½	2.67½	2.72¼	+.02¾
2.85	2.31	Jul	2.70¼	2.73¾	2.69¾	2.73½	+.02¼
2.71	2.29	Sep	2.63	2.67¼	2.62¾	2.67	+.03
2.63½	2.22	Dec	2.59½	2.65	2.59	2.64½	+.04
2.69	2.41	Mar	2.66¼	2.69¾	2.64½	2.69½	+.03
2.72¼	2.49¾	May	2.69	2.73	2.68½	2.72¼	+.03
2.74	2.63	Jul	2.70½	2.74	2.70½	2.74	+.02¼
Est. Sales		Prev. Sales 40,531					
Prev. Day Open Int. 248,583 off 918							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
7.78	5.66¼	May	5.86	5.91½	5.82½	5.91	+.04¼
7.31	5.78	Jul	6.01	6.05¾	5.96¼	6.05¼	+.04
7.05	5.78	Aug	6.06	6.10½	6.02	6.10½	+.04½
6.60	5.68	Sep	6.05½	6.11½	6.03	6.10¾	+.04½
6.60	5.64½	Nov	6.12½	6.18½	6.10	6.18¼	+.05¼
6.38½	5.87	Jan	6.22	6.29	6.20½	6.28½	+.04¼
6.48	5.65½	Mar	6.33	6.39½	6.31½	6.39½	+.05½
6.53	6.14½	May	6.40½	6.47	6.40	6.47	+.04½
Est. Sales		Prev. Sales 25,200					
Prev. Day Open Int. 120,077 up 959							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
230.50	163.00	May	168.30	169.70	167.70	169.10	—.30
208.00	167.20	Jul	173.00	174.50	172.30	174.10	+.20
188.00	170.10	Aug	175.20	176.60	174.50	176.00	
188.00	171.50	Sep	177.00	178.50	176.70	178.00	
188.50	173.80	Oct	179.00	180.30	178.50	180.20	+.60
190.50	174.00	Dec	183.50	184.50	182.50	184.00	+.30
189.30	178.00	Jan	185.00	186.00	185.00	185.90	+.40
194.50	181.00	Mar	189.00	190.50	189.00	190.50	+.50
195.00	188.00	May	189.00	191.50	189.00	191.20	+.70
Est. Sales		Prev. Sales 17,341					
Prev. Day Open Int. 74,329 off 1,318							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
26.05	19.20	May	21.98	22.70	21.81	22.67	+.66
25.80	19.50	Jul	22.18	23.10	22.00	23.00	+.80
22.90	19.50	Aug	22.13	22.75	21.99	22.75	+.57
22.35	19.50	Sep	22.00	22.55	21.80	22.50	+.53
22.20	19.65	Oct	21.75	22.20	21.55	22.17	+.51
22.05	19.75	Dec	21.60	21.98	21.40	21.96	+.41
21.90	19.81	Jan	21.75	21.75	21.30	21.70	+.29
21.65	19.82	Mar	21.40	21.50	21.30	21.50	+.20
21.50	20.15	May	21.30	21.40	21.30	21.40	+.15
21.05	21.05	Jul				21.40	+.15
Est. Sales		Prev. Sales 14,199					
Prev. Day Open Int. 87,391 up 839							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
80.47	70.80	Apr	80.55	80.55	80.02	80.07	—.35
74.20	69.75	Jun	74.05	74.20	73.52	73.57	—.30
73.12	69.12	Aug	73.07	73.17	72.65	72.72	—.25
74.80	68.30	Oct	74.50	74.55	74.00	74.02	—.30
74.85	71.00	Dec	74.40	74.47	73.90	73.97	—.30
74.95	72.50	Feb	74.50	74.57	74.05	74.05	—.20
75.00	74.15	Apr	74.60	74.60	74.27	74.27	—.13
Est. Sales 13,898		Prev. Sales 12,675					
Prev. Day Open Int. 99,698 off 397							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
84.15	78.90	Apr	84.20	84.35	84.00	84.10	+.10
83.27	78.60	May	83.20	83.40	82.72	82.80	—.17
82.80	78.50	Aug	82.62	82.75	82.25	82.35	—.15
82.50	78.00	Sep	82.40	82.40	82.15	82.20	—.15
82.30	78.20	Oct	82.15	82.17	81.85	81.95	—.17
82.45	79.00	Nov	82.27	82.27	82.00	82.00	—.20
82.45	79.75	Jan	82.10	82.10	82.05	82.05	—.25
81.70	81.70	Mar	81.30	81.30	81.30	81.95	
Est. Sales 1,475		Prev. Sales 1,229					
Prev. Day Open Int. 13,451 up 187							
HOGS (CME) 30,000 lbs.- cents per lb.							
56.32	39.40	Apr	56.25	56.47	56.00	56.15	—.02
60.20	44.25	Jun	59.95	60.30	59.80	59.90	—.15
60.00	44.95	Jul	59.95	60.10	59.57	59.77	—.08
58.85	43.70	Aug	58.57	59.05	58.10	58.15	—.45
53.75	40.80	Oct	53.57	54.10	53.12	53.20	—.37
52.85	44.25	Dec	52.70	53.30	52.25	52.25	—.25
51.00	45.25	Feb	51.00	51.50	50.85	51.02	+.02
47.50	45.15	Apr	47.53	48.00	47.55	47.65	+.10
Est. Sales 7,961		Prev. Sales 7,805					
Prev. Day Open Int. 38,923 up 308							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
63.75	39.50	May	59.35	59.90	58.30	59.17	+.15
61.90	39.95	Jul	59.70	60.30	58.80	59.30	+.03
60.00	39.30	Aug	58.45	58.90	57.60	58.07	+.22
63.40	48.07	Feb	61.90	62.00	60.80	61.27	—.13
60.80	50.30	Mar	61.30	61.20	60.60	61.10	—.15
61.20	57.00	May	61.20	61.20	61.00	61.10	—.10
Est. Sales 6,577		Prev. Sales 9,273					
Prev. Day Open Int. 15,144 up 632							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
124.50	72.75	May	95.75	97.40	95.70	96.85	+1.10
132.25	74.85	Jul	98.15	99.50	98.00	98.95	+1.07
120.00	77.25	Sep	100.20	101.00	99.90	100.82	+1.12
109.50	81.00	Dec	102.75	103.30	102.60	102.78	+.73
116.75	83.00	Mar				105.25	+.62
123.00	91.25	May				106.87	+.62
110.00	92.75	Jul				109.50	+1.50
		Sep				111.75	+1.50
Est. Sales 3,788		Prev. Sales 6,401					
Prev. Day Open Int. 44,622 off 342							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
16.28	9.20	May	15.33	15.33	14.92	14.98	—.37
16.10	10.55	Jul	15.55	15.55	15.19	15.20	—.35
15.56	10.40	Oct	15.33	15.33	14.90	14.94	—.39
14.47	12.10	Mar	14.35	14.36	14.10	14.17	—.21
14.25	13.00	May	14.10	14.10	14.00	14.01	—.18
14.16	13.15	Jul	13.85	13.90	13.85	13.85	—.23
Est. Sales 32,322		Prev. Sales 30,469					
Prev. Day Open Int. 168,444 up 574							
COCOA (NYCSCE) 10 metric tons- $ per ton							
1465	905	May	1310	1310	1295	1302	—13
1384	921	Jul	1337	1338	1322	1328	—16
1400	941	Sep	1353	1353	1340	1346	—16
1407	965	Dec	1368	1372	1356	1363	—17
1419	985	Mar	1380	1380	1375	1378	—17
1428	1008	May				1394	—16
1440	1060	Jul	1410	1410	1400	1405	—21
Est. Sales 6,958		Prev. Sales 15,669					
Prev. Day Open Int. 53,002 off 1,238							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
205.85	122.50	May	196.00	196.10	194.60	195.90	—2.70
205.50	123.00	Jul	195.00	195.00	193.50	194.70	—2.20
202.00	123.50	Sep	188.50	190.00	188.30	190.00	—1.05
199.50	124.00	Nov	183.00	183.00	182.70	183.00	—2.00
191.00	125.00	Jan	176.00	177.00	176.00	176.50	—2.50
190.50	170.50	Mar	175.50	177.00	175.50	176.25	—2.20
190.00	171.75	May				175.75	—2.20
		Jul				175.75	—2.20
Est. Sales		Prev. Sales 1,332					
Prev. Day Open Int. 12,125 off 70							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
HI GRADE COPPER 25,000 lbs.- cents per lb.							
127.60	95.00	Apr	120.00	120.00	118.80	119.50	+.30
125.00	94.50	May	116.20	117.60	115.50	116.50	—.35
120.50	95.20	Jun				112.50	—.35
117.10	93.25	Jul	108.80	110.70	108.30	109.30	—.85
113.20	95.00	Aug				107.20	+.25
113.30	92.50	Sep	104.50	106.00	104.50	105.50	+.25
109.00	94.50	Oct				104.30	+.35
101.70	94.50	Nov				103.10	+.45
110.00	91.50	Dec	101.00	101.40	101.00	102.00	+.45
103.70	94.00	Jan				101.20	+.45
		Feb				100.40	+.45
106.00	92.30	Mar	99.00	99.50	99.00	99.60	+.45
103.25	97.00	May				98.40	+.45
		Jul				97.60	+.45
		Sep				96.90	+.45
		Dec				96.20	+.45
		Jan				96.10	+.45
Est. Sales 4,500		Prev. Sales 8,242	Prev. Day Open Int. 35,551			Chg. +1,181	
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
		Apr				70.00	—2.00
75.00	65.00	May				70.00	—2.00
		Jun				69.70	—2.00
95.50	66.00	Jul				69.00	—3.00
74.50	74.50	Sep				69.00	—3.00
		Dec				69.00	—3.00
		Jan				69.00	—3.00
		Mar				69.00	—3.00
		May				69.00	—3.00
		Jul				69.00	—3.00
		Sep				69.00	—3.00
		Dec				69.00	—3.00
		Jan				69.00	—3.00
Est. Sales		Prev. Sales					
Prev. Day Open Int.							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
536.0	493.0	Apr				505.9	—3.2
910.0	490.0	May	509.0	509.5	502.6	507.5	—3.3
517.1	514.5	Jun				511.7	—3.3
761.5	500.0	Jul	518.0	518.0	511.5	515.8	—3.4
760.0	511.0	Sep	526.5	526.5	522.0	524.5	—3.5
742.0	522.0	Dec	538.0	538.0	532.0	536.1	—3.6
688.0	546.0	Jan	542.0	542.0	542.0	539.7	—3.6
665.0	533.0	Mar	548.0	550.0	544.0	547.6	—3.7
647.0	542.0	May	559.0	559.0	559.0	555.6	—3.7
667.5	550.0	Jul	567.0	567.0	565.0	563.9	—3.7
654.0	560.0	Sep	573.0	575.0	571.5	572.6	—3.7
623.5	571.0	Dec	588.0	588.0	588.0	585.2	—3.7
596.0	596.0	Jan				589.2	—3.7
Est. Sales 15,000		Prev. Sales 8,972					
Prev. Day Open Int. 92,661 off 1,457							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
557.50	468.00	Apr	481.00	481.00	478.00	478.30	—1.30
556.00	475.50	Jul	484.00	486.00	482.50	484.80	—1.70
560.50	481.00	Oct	489.50	490.50	488.50	490.30	—1.70
551.00	488.00	Jan				496.30	—1.70
554.50	493.60	Apr				502.40	—1.70
510.00	504.00	Jul				508.48	—1.70
Est. Sales 987		Prev. Sales 1,469					
Prev. Day Open Int. 15,561 up 359							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
175.00	126.50	Jun	129.50	130.50	129.25	129.75	—.20
149.50	128.00	Sep	131.00	131.75	131.00	131.00	—.20
147.00	129.75	Dec				132.50	—.20
142.00	123.25	Mar				134.80	—.20
Est. Sales 100		Prev. Sales 126					
Prev. Day Open Int. 5,402 up 25							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
525.80	362.50	Apr	373.00	375.00	373.00	375.20	—.70
376.40	371.30	May				376.50	—.70
497.00	367.00	Jun	379.10	379.20	375.90	378.90	—.80
487.00	372.00	Aug	381.30	383.10	380.50	383.60	—.90
472.00	380.00	Oct	386.50	386.50	386.50	388.40	—.90
455.50	381.50	Dec	391.00	393.10	390.10	393.10	—.90
457.50	389.00	Feb				398.00	—.90
460.00	397.00	Apr	401.00	401.00	401.00	402.70	—.90
466.20	402.50	Jun				407.80	—.90
468.00	389.30	Aug	411.10	411.10	411.10	412.70	—.90
476.00	414.50	Oct				417.90	—.90
483.00	415.00	Dec				423.10	—.90
428.00	427.20	Feb				428.40	—.90
Est. Sales 1,600		Prev. Sales 13,449					
Prev. Day Open Int. 118,177 off 277							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
93.65	91.10	Jun	92.41	92.43	92.39	92.41	+.02
93.65	91.28	Sep	92.46	92.47	92.44	92.44	+.03
93.32	91.37	Dec				92.32	+.03
93.20	92.00	Mar				92.18	
92.70	91.82	Jun	92.01	92.01	92.01	92.01	—.02
Est. Sales 1,905		Prev. Sales 3,668					
Prev. Day Open Int. 31,818 off 113							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
101-6	94-25	Jun	95-26	95-26	95-9	95-13	—6
100-14	94-23	Sep	95-15	95-15	95-7	95-10	—6
96-27	95-10	Dec				95-7	—6
Est. Sales		Prev. Sales 10,744					
Prev. Day Open Int. 73,574 off 169							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
100-15	75	Jun	92-27	92-27	91-30	92-3	—14
100-4	79-1	Sep	92-21	92-21	91-24	91-29	—14
99-24	80	Dec	92-14	92-15	91-22	91-24	—14
99-12	79-21	Mar	92-1	92-1	91-18	91-19	—14
99-4	82-18	Jun	91-28	91-28	91-10	91-14	—14
99-5	86-4	Sep				91-9	—14
98-20	88-18	Dec				91-5	—14
98-13	90-27	Mar				91	—14
97-19	90-20	Jun				90-27	—14
92-12	92-4	Sep				90-22	—14
Est. Sales		Prev. Sales 175,295					
Prev. Day Open Int. 268,953 up 792							
MUNICIPAL BONDS (CBT) $1000x index- pts & 32nds of 100 pct							
95-13	87-2	Jun	90-25	90-26	90-13	90-19	+2
95-11	88-26	Sep	89-31	90	89-25	89-29	+3
		Dec				89-18	
Est. Sales		Prev. Sales 989					
Prev. Day Open Int. 6,952 up 65							
EURODOLLARS (IMM) $1 million- pts of 100 pct.							
92.45	88.82	Jun	91.51	91.53	91.49	91.49	+.01
92.39	88.74	Sep	91.44	91.47	91.43	91.44	+.03
92.15	89.85	Dec	91.25	91.25	91.22	91.23	+.02
92.01	89.96	Mar	91.09	91.09	91.04	91.06	
91.85	89.91	Jun	90.97	90.97	90.89	90.92	—.01
91.83	90.04	Sep	90.92	90.93	90.86	90.87	—.02
91.78	90.04	Dec	90.81	90.83	90.77	90.77	—.02
91.82	90.09	Mar	90.84	90.84	90.77	90.77	—.03
91.76	90.68	Jun	90.79	90.79	90.72	90.72	—.03
91.72	90.66	Sep	90.75	90.75	90.68	90.69	—.03
91.53	90.58	Dec	90.66	90.67	90.60	90.67	—.03
91.65	90.59	Mar	90.71	90.71	90.63	90.64	—.03
91.51	90.63	Jun	90.68	90.68	90.61	90.62	—.03
91.47	90.58	Sep	90.68	90.68	90.60	90.61	—.03
91.37	90.54	Dec	90.62	90.62	90.54	90.54	—.04
90.77	90.61	Mar	90.61	90.61	90.58	90.58	—.04
Est. Sales 53,318		Prev. Sales 74,867					
Prev. Day Open Int. 609,510 off 1,631							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.6822	1.4400	Jun	1.6120	1.6160	1.6108	1.6138	—198
1.7700	1.5290	Sep	1.5896	1.5896	1.5870	1.5882	—188
Est. Sales		Prev. Sales 2,609					
Prev. Day Open Int. 24,758 up 333							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8545	.8088	Jun	.8508	.8510	.8483	.8489	—47
.8468	.8093	Sep	.8405	.8405	.8383	.8389	—47
.8420	.8050	Dec	.8300	.8300	.8300	.8299	—47
.8365	.7990	Mar	.8234	.8234	.8207	.8215	—47
.8399	.7995	Jun				.8134	—47
Est. Sales		Prev. Sales 4,042					
Prev. Day Open Int. 25,282 off 502							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.6060	.5057	Jun	.5967	.5970	.5939	.5964	—23
.6050	.5525	Sep	.5968	.5968	.5939	.5962	—23
.6018	.5769	Dec	.5960	.5960	.5960	.5958	—23
.6025	.5820	Mar				.5954	—23
Est. Sales		Prev. Sales 14,396					
Prev. Day Open Int. 69,512 up 649							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.007530	.006269	Jun	.006280	.006299	.006271	.006287	—53
.007390	.006289	Sep	.006294	.006302	.006282	.006299	—54
.007080	.006312	Dec	.006292	.006314	.006272	.006313	—55
.006605	.006340	Mar	.006320	.006320	.006323	.006329	—56
Est. Sales		Prev. Sales 12,432					
Prev. Day Open Int. 67,872 up 265							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.6789	.5850	Jun	.6711	.6712	.6670	.6702	—45
.6750	.6050	Sep	.6700	.6700	.6665	.6695	—45
.6750	.5600	Dec	.6675	.6675	.6675	.6690	—45
.6725	.6500	Mar				.6700	—45
Est. Sales		Prev. Sales 10,772					
Prev. Day Open Int. 32,616 up 1,141							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.							
205.90	188.00	May	192.00	194.00	191.80	193.10	
205.00	177.50	Jul	196.20	197.90	196.20	197.20	+.20
204.80	192.00	Sep	196.70	197.60	196.50	197.20	—.10
200.00	189.90	Nov	194.50	195.50	194.20	195.30	+.50
201.30	186.30	Jan	195.50	195.50	195.50	196.10	—.30
202.30	191.00	Mar				196.70	+.20
201.00	196.50	May				196.70	+.20
Est. Sales 574		Prev. Sales 982					
Prev. Day Open Int. 4,842 off 156							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
78.85	55.90	May	73.88	74.15	73.65	74.07	+.19
78.70	63.70	Jul	73.50	73.95	73.32	73.70	+.10
72.20	63.95	Oct	67.35	67.62	67.30	67.57	+.32
69.30	62.80	Dec	65.60	65.70	65.35	65.60	+.07
68.45	63.82	Mar	66.40	66.50	66.40	66.48	+.06
67.57	64.40	May				66.80	—.05
77.40	65.67	Jul				66.63	—.09
Est. Sales 3,000		Prev. Sales 4,237					
Prev. Day Open Int. 37,594 off 237							
HEATING OIL (NYME) 42,000 gal- cents per gal							
59.50	44.50	May	54.20	55.10	53.75	54.75	+.92
57.70	44.90	Jun	51.05	51.50	50.55	51.10	+.46
57.20	46.80	Jul	50.95	51.15	50.50	50.80	+.35
57.40	47.80	Aug	51.65	51.80	51.25	51.60	+.41
58.00	48.00	Sep	53.00	53.10	52.75	53.05	+.41
58.50	52.00	Oct	54.00	54.00	53.70	53.90	+.46
59.40	51.80	Nov	54.45	54.70	54.45	54.70	+.46
60.15	52.85	Dec	55.40	55.75	55.20	55.60	+.56
60.40	54.60	Jan	56.00	56.00	55.55	55.85	+.46
60.00	54.85	Feb	55.30	55.55	55.10	55.50	+.61
54.75	52.00	Mar	53.80	53.80	53.80	53.80	+.46
Est. Sales		Prev. Sales 28,788					
Prev. Day Open Int. 79,522 off 395							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
22.27	16.20	May	17.90	18.02	17.65	17.85	+.07
22.06	16.50	Jun	18.62	18.90	18.50	18.66	+.15
21.80	16.40	Jul	19.10	19.44	19.07	19.30	+.29
21.63	16.39	Aug	19.42	19.71	19.40	19.57	+.23
21.52	16.50	Sep	19.60	19.90	19.60	19.72	+.19
21.46	16.50	Oct	19.75	19.98	19.73	19.75	+.12
21.48	17.30	Nov	19.73	20.00	19.72	19.91	+.28
21.50	12.80	Dec	19.70	19.95	19.70	19.90	+.27
21.45	17.87	Jan	19.73	19.96	19.65	19.95	+.33
21.35	18.15	Feb	19.74	19.74	19.65	19.74	+.13
21.43	18.40	Mar	19.65	19.90	19.65	19.90	+.30
21.55	18.03	Apr	19.64	19.92	19.64	19.92	+.33
21.45	18.03	May	19.69	19.69	19.69	19.69	+.11
21.45	16.45	Jun	19.63	19.94	19.63	19.94	+.37
21.45	17.08	Jul	19.80	19.80	19.74	19.74	+.18
21.45	18.70	Aug	19.85	19.85	19.85	19.85	+.30
Est. Sales		Prev. Sales 88,491					
Prev. Day Open Int. 301,237 off 6,598							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
373.20	324.70	Jun	349.50	350.80	346.20	346.85	—1.25
372.50	329.00	Sep	354.10	355.00	350.80	351.60	—1.20
356.90	333.50	Dec	355.00	355.00	355.00	355.85	—1.25
Est. Sales		Prev. Sales 27,436					
Prev. Day Open Int.							
VALUE LINE (KCBT) points and cents							
317.30	267.00	Jun	281.10	282.20	276.10	277.05	—3.15
290.75	275.40	Sep	284.60	284.60	280.90	280.90	—3.35
287.30	279.30	Dec				284.90	—3.55
Est. Sales		Prev. Sales 145					
Prev. Day Open Int. 1,494 up 18							
NYSE COMP. INDEX (NYFE) points and cents							
205.45	179.00	Jun	191.50	192.15	189.75	190.15	—.60
209.00	181.00	Sep	193.75	194.20	192.30	192.45	—.60
206.50	185.75	Dec				194.75	—.60
Est. Sales		Prev. Sales 4,399					
Prev. Day Open Int. 4,676 off 3							

Commodity Indexes

	Close	Previous
Moody's	1,165.60 f	1,163.40 f
Reuters	N.A.	1,938.30
D.J. Futures	133.78	133.80
Com. Research	241.36	240.84

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

The Daily Source for International Investors.

Stocks Trim Gains To Finish Mixed

United Press International

NEW YORK — The stock market closed mixed Monday in light trading as an early rally sparked by a surprisingly strong earnings report from International Business Machines Corp. failed to hold.

The Dow Jones industrial average, which rose 22.07 points Thursday, closed up 11.26 at 2,763.06, after being up more than 30 points in earlier trading.

Among broader market gauges, the New York Stock Exchange composite index rose 0.14 to 188.94 and Standard & Poor's 500-stock index rose 0.40 to 344.74. The price of an average share gained 3 cents.

Declines led advances by a small margin, while Big Board volume was 142.81 million shares, little changed from 142.27 million shares traded Thursday. The market was closed for the Good Friday holiday.

Analysts said one strong earnings report, even from market bellwether IBM, was not enough to sustain the early rally.

N.Y. Stocks

"IBM's earnings were better than expected and even better than the adjusted estimates, but there's no sustaining quality to that. It doesn't signal you're on a sustained rally," said Monte Gordon, research director of Dreyfus Corp.

IBM was the most active issue, surging 3¾ to 110⅞.

Philip Morris followed, up ⅜ to 42⅝. Eli Lilly was third, tumbling 1¼ to 67¼, as earnings per share fell short of most analysts' projections.

Among the other blue chips, AT&T was unchanged at 41⅝.

Japan Mergers Increased 33% In Latest Year

Reuters

TOKYO — Total Japanese mergers and acquisitions jumped 33 percent in the year ended March 31, to a record 740 cases, according to Yamaichi Securities Co.

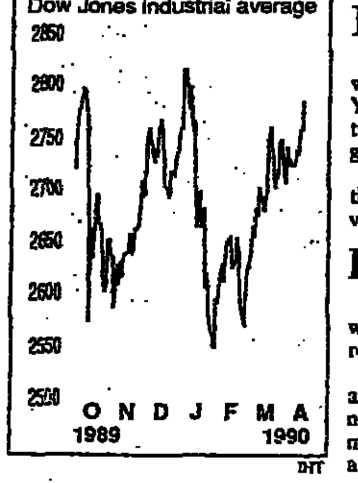
Purchases overseas accounted for 448 of the total, up from 334 in the previous year, the major Japanese brokerage announced.

There were 226 purchases in North America, against 163 in 1988-89; 114 in Europe, against 63 a year ago; 73 in Asia and Oceania, down from 86; and 35 compared with 22 in remaining countries, said Kiyoshi Watari, deputy general manager of the mergers and acquisitions strategy department at Yamaichi.

The number of cases of overseas firms buying up Japanese firms, however, was unchanged from the previous year, at 14.

The Dow

Daily closings of the Dow Jones industrial average



IHT

Pennzoil Desires Big Chevron Stake

WASHINGTON (Reuters) — Pennzoil Co., accused by Chevron Corp. of having hostile takeover intentions, said Monday that it desired to invest $2.6 billion in Chevron stock.

The funds Pennzoil has available come from settlement of a suit against Texaco Inc. In a filing with the Securities and Exchange Commission, Pennzoil said it continued to monitor the situation regarding possible further investments in Chevron, but had not made any decision to purchase additional shares. Pennzoil currently holds an 8.8 percent stake in Chevron, which it had purchased for $2.1 billion.

Lilly Stock Falls on Earnings Results

INDIANAPOLIS (Reuters) — Eli Lilly & Co., whose stock price fell Monday on its earnings announcement despite a 20 percent rise in net income, said its directors authorized the expenditure of up to $1 billion to purchase shares of Lilly's common stock and part of its outstanding warrants.

The stock purchased will be used to satisfy, in part, Lilly's obligation to issue shares of common upon the exercise of the outstanding warrants and for other corporate purposes.

Lilly said net income rose to $340.8 million, from $284.7 million. Sales were $1.24 billion, compared with $1.05 billion. The company's shares fell $1.25 to $67.25. Analysts said the results were lower than Wall Street's forecasts.

Lockheed's Board Wins Reelection

WOODLAND HILLS, California (Reuters) — Lockheed Corp. said Monday that its incumbent board of directors was reelected, with the directors receiving from 57.6 percent to 60.7 percent of the vote.

The nominees of NL Industries Inc. received 36.9 percent of the vote, Lockheed said at its reconvened annual meeting. The chairman of NL, Harold Simmons, had launched a proxy fight against Lockheed.

Hitachi Units to Buy Dataproducts

LOS ANGELES (Reuters) — Hitachi Koki Co. and Nissei Sangyo Co., both members of the Hitachi Ltd. group, said they signed a definitive agreement with Dataproducts Corp. to acquire Dataproducts for $10 per share in cash. The total consideration to be paid to Dataproducts' stockholders is about $160 million.

Northeast Ready to Close BONY Deal

NEW YORK (Reuters) — Northeast Bancorp Inc. said Monday that it would seek to enforce legally its agreement to be bought by Bank of New York Co. at the price in the original contract of 2.5 times book value. The two banks now disagree about exactly what is the proper book value given a deterioration in Connecticut real estate values.

Northeast says it cannot understand Bank of New York's conclusion that the book value for Northeast was $12.31 a share at the end of 1989, versus the $33 per share value Northeast had calculated.

Resorts Files Reorganization Plan

NEW YORK (Reuters) — Resorts International Inc. said it had filed with the U.S. Bankruptcy Court in the district of New Jersey an amended reorganization plan.

Resorts International Inc. and its subsidiary, Griffin Resorts Inc., also announced their 1989 year-end results. Resorts International said it had a net loss of $302.89 million in 1989, compared with a loss of $381.43 million in 1988. Griffin reported a 1989 net loss of $82.43 million, versus a 1988 loss of $10.09 million.

Dollar Ends Higher in Thin New York Trading

Compiled by Our Staff From Dispatches

NEW YORK — The dollar closed higher on Monday in very slow trading.

Traders said the dollar drew support from the fall in Japanese stocks, and speculation that the U.S. trade deficit for February, due to be reported Wednesday, would be smaller than generally forecast.

The dollar rose to 1.6783 Deutsche marks, from 1.6715 DM at Thursday's close, and to 159.325 yen from 158.200 yen. The U.S. currency also climbed to 1.4895 Swiss francs from 1.4820 francs, and to 5.6380 French francs from 5.6175 francs.

The pound fell to $1.6305 from $1.6415.

John McCarthy of Amsterdam Rotterdam Bank in New York said it appeared that a large buyer of dollars against the mark pushed up the U.S. currency in very early trading, in the process triggering stop losses.

The dollar gave back some of its gains by midsession and finished out the day trading in a very narrow range.

"It was one quick move, it puttered out, and the dollar came lower," said Robert Ryan, Bank of New York's foreign-exchange manager.

"There's not a lot to sink your teeth into," said Albert Soria, a dealer at Kansallis-Osake-Pankki Bank.

Safe-haven buying of dollars, spurred by the faceoff between Moscow and Lithuania, also boosted the U.S. unit.

Mr. McCarthy said he expected the dollar to test 160 yen and to languish against the mark in a range between 1.6750 and 1.6825.

Foreign Exchange

"People want to buy dollar-yen more than they want to sell dollar-mark," he said.

Dealers said a further 2.57 percent slide in Tokyo stock prices on Monday weighed on the yen. They said that with little likelihood of an increase in Japanese interest rates soon, the yen is likely to fall further.

"The yen is weakening and I suspect it will continue to weaken," Mr. Soria said.

The yen is also under pressure from the widely held sentiment that Japan received no pledges of help to support its currency from the Group of Seven industrial nations at the recent Paris meeting.

Dealers said that of the seven nations, only Japan was actively selling dollars for yen, and intervention by other central banks was really from the Bank of Japan account.

Asked to comment, Finance Minister Ryutaro Hashimoto said Monday: "Each central bank adopts the best method of intervention depending on market conditions."

The Group of Seven comprises the United States, Japan, West Germany, Britain, France, Italy and Canada.

(UPI, Reuters)

Lotus-Novell Merger: Is Bigger Really Better?

By Peter H. Lewis
New York Times Service

SAN FRANCISCO — The proposed merger of Lotus Development Corp. and Novell Inc., announced earlier this month, will unite two companies that dominate their respective fields.

Assuming the deal goes through, Lotus, which makes the 1-2-3 financial-analysis program, and Novell, which makes the Netware operating system for networked computers, will have combined 1990 revenue of nearly $1.2 billion.

That would make the merged company almost the same size as the powerful Microsoft Corp., which until now has been nearly twice the size of its nearest rival, Lotus, in the personal computer software industry.

"It sure changes the landscape," said Richard A. Shaffer, editor and publisher of the Technologic Computer Letter. "I think it has to diminish Microsoft's power."

But what the new landscape will mean to the customers who buy operating systems and applications, the two main types of software, is uncertain.

"If I were a Lotus spreadsheet user, would I buy more Novell network software because of this deal? No," said Stewart Alsop, editor and publisher of The PC Letter, a newsletter about the computer industry. "If I were a Novell software user, would I buy copies of Lotus software because of this deal? No."

It is also unclear how the alliance of Lotus and Novell will help either company, beyond providing the bragging rights that come with being so big.

In their joint statement, Lotus and Novell said the companies were an ideal match.

The merger "combines two great companies which share a very similar strategy and focus," said Jim Manzi, the chairman of Lotus. He will be chairman of the new company, which has not announced its formal name.

Lotus and Novell each have successful products that they want to put on the full range of business computers; each is heavily invested in networked computing, which is viewed as the key to information management in the 1990s, and each sends sales representatives out to visit the same corporate customers.

"Both Lotus and Novell were calling on almost the same sets of people, and there was lots of overlap in their circles," said Jim Seymour, a computer consultant to many large corporations. "But in practice the people in the corporations being visited want to hear separately about networking and applications software."

Lotus long ago recognized that the corporate computing world was moving from large, centralized systems toward systems that distribute power over networks of small personal computers, and it created an acclaimed network application called Notes, which gives companies great flexibility in the way they manage information.

"One of the problems Lotus has been grappling with is Notes, and how to sell the darned thing," said Michael D. Millikin, vice president of Patricia Seybold Office Computing Group. "Novell's expertise could make that easier."

The merger could also act as a catalyst for greater interest in other networked applications, he said.

Even so, Wall Street was less than enthusiastic about the marriage, sending shares of both companies down sharply on the day the betrothal was announced.

And several analysts and consultants were questioning the motives of the merger and the likelihood of its ultimate success.

"There is nothing innately logical about an operating system company and an applications company getting together," said Mr. Seymour, the consultant. "Lotus has already shown, with its superb Notes product, that it knows how to develop networked software applications, and Novell has already shown that it knows how to develop operating system software."

"Traditionally," he added, "merger and acquisition in the software industry has been focused on combining products, rather than merely combining for the sake of acquisition."

Some analysts also suggested that Lotus and Novell have different corporate cultures, exemplified by their chief executives.

Mr. Manzi of Lotus is not yet 40 and has gained some notoriety recently as the highest-paid executive in America. His background is in marketing and he is often characterized as brash.

Novell's chairman, Ray Noorda, 66, is regarded as a quiet leader and a technical wizard.

If these two disparate personalities have a shared focus, some analysts suggested, it has less to do with technology than with the perceived threat from Microsoft.

"I'm amazed and astonished that in this day and age two companies — two $500 million companies at that — would merge for completely irrelevant reasons," said Mr. Alsop of The PC Letter. "The only reason I can think of for the merger is that the senior executive staff of Lotus wants to position itself as a rival to Microsoft."

Microsoft is everyone's favorite bad guy in the computer industry these days.

The company, which is based in Redmond, Washington, virtually controls the personal computer industry because it controls the three most common operating systems for personal computers — DOS, Windows, and OS/2 with Presentation Manager.

It is also developing an operating system for networks called Lan Manager, which would compete directly with Novell's software.

WORLD STOCK MARKETS

Agence France Presse April 16

Madrid

	Close	Prev.
Bca. Bilbao/Viz.	3030	3045
Banco Central	4200	4120
Bco. Santander	4225	4055
Banesto	3650	3600
Dragados	2695	2650
Iberduero	623	622
Telefonica	865	843

S.E. General Index : 265.36
Previous : 260.15

Montreal

	Close	Prev.
Alcan Aluminium	24	24⅛
Bank Montreal	27⅛	27⅛
Bell Canada	41⅛	40⅞
Bombardier A	N.Q.	15⅛
Bombardier B	15⅝	15⅝
Cambior	15	15⅛
Cascades	4.05	4.05
CB Pak	N.Q.	—
Dominion Text A	12⅞	12⅞
Donohue	N.Q.	—
MacMillan Bl	17⅞	18
Memotec	9⅛	9⅛
Natl Bk Canada	9⅝	9⅝
Noverco	12⅞	12⅞
Power Corp.	15⅝	15½
Provigo	9⅝	9⅝
Quebec Tel	14⅞	14⅞
Quebecor A	N.Q.	—
Quebecor B	10⅛	10⅛
Videotron	12⅝	12⅝

Industrials Index : 1694.94
Previous : 1612.74

Singapore

	Close	Prev.
Cerebos	8.05	8
City Dev.	3.22	3.24
DBS	13.30	13.20
Fraser Neave	9.20	9.20
Genting	8.35	8.35
Harrisons Plant	1.59	1.59
How Par	2.68	2.69
Hume	3.14	3.28
Inchcape	5.75	5.65
Keppel	7.65	7.55
KL Kepong	2.82	2.84
Lum Chang	1.49	1.51
Malayan Banking	8.35	8.45
OCBC	8.90	8.85
OUB	4.50	4.54
OUE	8.75	8.70
Sembawang	6.90	6.75
Shangrila	9.90	9.90
Sime Darby	2.92	2.93
SIA	13.70	13.70
S'pore Land	14.70	14.80
S'pore Press	8.10	8.10
Sing Steamship	3.32	3.36
Straits Trading	3.50	3.52
UOB	5.90	5.90
United Overseas	2.09	2.07

Straits Times Ind. : 1520.43
Previous : 1525.22

Tokyo

	Close	Prev.
Akai Electr	991	1040
Asahi Chemical	849	844
Asahi Glass	1690	1710
Bank of Tokyo	1270	1300
Bridgestone	1410	1440
Canon	1710	1740
Casio	1600	1630
C.Itoh	778	788
Dai Nippon Print	2080	2150
Daiwa House	2030	2100
Daiwa Securities	1440	1490
Fanuc	7080	7190
Fuji Bank	2540	2540
Fuji Photo	4060	4140
Fujitsu	1440	1490
Hitachi	1600	1630
Hitachi Cable	1000	1010
Honda	1790	1850
Ito Yokado	3800	3950
Japan Air Lines	14700	14900
Kajima	1560	1580
Kansai Power	3130	3200
Kawasaki Steel	559	563
Kirin Brewery	1640	1650
Komatsu	1030	1040
Kubota	873	897
Kyocera	7320	7400
Matsu Elec Inds	2190	2220
Matsu Elec Wrs	1880	1980
Mitsubishi Bk	2250	2290
Mitsubishi Kasei	702	710
Mitsubishi Elec	985	1000
Mitsubishi Hev	900	900
Mitsubishi Corp	1310	1340
Mitsui and Co	870	873
Mitsukoshi	1660	1710
Mitsumi	1130	1170
NEC	2110	2120
NGK Insulators	1380	1400
Nikko Securities	1210	1240
Nippon Kogaku	1360	1410
Nippon Oil	1060	1060
Nippon Steel	548	558
Nippon Yusen	841	852
Nissan	1070	1090
Nomura Sec	2170	2210
NTT (SF)	N.Q.	10044
Olympus Optical	1590	1620
Pioneer	4020	4060
Ricoh	1130	1160
Sanyo Elec	767	790
Sharp	1710	1740
Shimazu	1090	1130
Shinetsu Chem	1600	1660
Sony	8250	8550
Sumitomo Bk	2410	2420
Sumitomo Chem	614	625
Sumi Marine	1020	1010
Sumitomo Metal	545	552
Taisei Corp	1140	1170
Taisho Marine	1010	1010
Takeda Chem	1880	1900
TDK	4500	4610
Teijin	722	738
Tokyo Marine	1410	1440
Tokyo Elec Pw	3920	3950
Toppan Printing	1850	1900
Toray Ind.	780	788
Toshiba	1060	1070
Toyota	2310	2340
Yamaichi Sec	1210	1240

Nikkei 225 : 28463
Previous : 29213
New Index : 2120
Previous : 2165

Market Closed

Many stock markets in Europe and Asia were closed Monday for a holiday.

Toronto

	Close	Prev.
Abitibi Price	15¼	15¼
Agnico Eagle	9¼	9½
Air Canada	10⅝	10½
Alberta Energy	19¼	19¼
Am Barrick Res	21	21
BCE	41⅛	40⅞
BCED	0.31	0.30
Bk Nova Scotia	13⅞	13⅞
BC Gas	14⅝	14⅝
BC Phone	18¼	18¼
BP Canada	20½	20⅝
Bramalea	16	16⅛
Brunswick	N.Q.	10
CAE	7⅞	8
Campeau	1.33	1.49
CIBC	26½	26⅝
Canadian Pacific	23⅝	23⅝
Can Packers	13⅞	14
Can Tire A	20¾	20½
Cantor	27½	27¼
Cara	N.Q.	15⅛
CCL Ind B	9¼	9¼
Cineplex	5⅞	6
Cominco	25	25⅛
Conwest Expl A	13	13⅛
Corona A	8½	8⅝
Denison Min B	1.53	1.55
Dickenson Min A	5¼	5¼
Dofasco	22	22
Dylex A	N.Q.	6⅝
Echo Bay Mines	17⅝	17⅝
Equity Silver A	2⅛	2.41
FCA Intl	10¼	10¼
Fed Ind A	13	13
Fletcher Chall A	15¼	15⅝
FPI	5⅛	5⅛
GoldCorp	5½	5⅛
Grafton Group	N.Q.	—
Gulf Cda Res	15	15⅛
Hees Intl	25⅝	25⅝
Hemlo Gld Mines	19⅝	19⅝
Hollinger	12½	12⅝
Horsham	9½	9⅝
Hudson Bay	7⅝	7¾
Imasco	34¼	34
Inco	29½	29⅝
Interhome	46	46
Jannock	17½	17¼
Labatt	21⅛	21½
Loblaw Co	15⅝	15⅝
Mackenzie	7⅛	7½
Magna Intl A	4¼	3.90
Maritime	17⅛	17¼
Mark Res	18	[illegible]
MacLean Hunt X	N.Q.	[illegible]
Molson A	26⅞	[illegible]
Noma Ind A	N.Q.	[illegible]
Noranda	20½	[illegible]
Noranda Forest	12⅝	[illegible]
Norcen Energy	24¼	[illegible]
Nova Corp	7⅝	[illegible]
Oshawa	20⅝	[illegible]
Pagurian A	8	[illegible]
Placer Dome	19¼	[illegible]
Poco Petroleum	6⅝	[illegible]
PWA Corp	17¼	[illegible]
Quebec Sturgeon	1	[illegible]
Rayrock	8¼	[illegible]
Renaissance	25⅞	[illegible]
Rogers B	9⅝	[illegible]
Rothmans	67½	[illegible]
Royal Bank Can	21⅞	[illegible]
Royal TrustCo	16⅛	[illegible]
Sceptre Res	3.85	[illegible]
Scott's Hosp	14⅝	[illegible]
Seagram	92⅛	[illegible]
Sears Can	11⅛	[illegible]
Shell Can	38⅞	[illegible]
Sherritt Gordon	9	[illegible]
SHL Systemhse	5⅛	[illegible]
Southam	25¼	[illegible]
Spar Aerospace	9⅞	[illegible]
Stelco A	18⅝	[illegible]
Teck B	24½	[illegible]
Thomson News	14⅝	[illegible]
Toronto Domn	17	[illegible]
Torstar B	28¼	[illegible]
Transalta Util	13⅛	[illegible]
TransCda Pipe	16	[illegible]
Trilon Finl A	16½	[illegible]
Trimac	7⅛	[illegible]
Trizec A	N.Q.	[illegible]
Turbo Resources	0.48	[illegible]
Unicorp A	4.15	[illegible]
Woodward's Ltd	1.90	[illegible]

TSE 300 Index : 3547.80
Previous : 3559.96

U.S. Funds Zeroing In on Europe

By Lance Ignon
Los Angeles Times Service

NEW YORK — Until recently, if an East German woman wanted to use birth-control pills, her only choice was a drug that was banned in the West 20 years ago because it was so toxic. That has changed.

After the fall of the Berlin Wall, Schering AG, a West Berlin-based pharmaceutical company, introduced a safer contraceptive to the East. Women got a better pill, and Schering's sales rose 30 percent.

The company's success is only one of many examples of why U.S.-based mutual funds are investing in Western European markets as if they were tourists with unlimited expense accounts. There are already at least 16 various types of European funds, many of which are less than a year old, with several more on the way, said W. Douglas Dent, co-editor of Closed-End Fund Digest, a trade publication.

With the ideological and physical walls falling between East and West and the coming of a single market in Western Europe after 1992, investors are hoping to take advantage of blossoming cross-border business. This optimism helped boost the performance of European funds into second place last year among all mutual fund groups, trailing only funds investing in Asia, Mr. Dent said.

"There are going to be hiccups, but the general trend is certainly going to be up," said S. Juliet Colm, a portfolio manager for Kleinwort Benson International Equity Fund.

But some experts note that not all funds will be successful. Profitable funds will need to invest in the right countries and companies, at the right time.

For example, until recently, West Germany was the favorite of U.S. mutual funds. But several experts said the German mutual fund market is overcrowded. Four so-called single-country funds — those that invest in stocks of companies from one country only — already target West Germany, and another is on the way.

Furthermore, securities' prices are still rising there, so fund managers are casting about for undervalued markets in other parts of Europe.

So far, investors are divided on what country will emerge as the next big payoff, because each region offers its own benefits and pitfalls. "All of the countries in Europe will benefit, but pinning it on one sector is difficult," said Christian Wignall, chief investment officer for GT Global Funds.

So what do fund managers have their eyes on? Many say the best bets are companies that offer services needed in Eastern Europe or that will benefit from a unified European Community market. And if the companies are located in countries with more liberal economies, so much the better.

Report on Pathe Bid Stirs Adverse Publicity

New York Times Service

NEW YORK — An attempt by Pathe Communications Corp. to acquire MGM/UA Communications has run into new and unfavorable publicity following reported comments by its chief.

In this week's issue, Business Week magazine quoted Pathe's chairman, Giancarlo Parretti, as saying in a March interview with *L'Unità*, an Italian Communist newspaper: "The Jews don't like the idea that I represent the first Catholic communications network."

Business Week said Mr. Parretti made the comment in response to a question about a story on some of his previous dealings that ran in Business Week in March 1989. Mr. Parretti was quoted as telling *L'Unità*: "The Jews have ganged up on me, and since they control Business Week, they unleashed it against me." Mr. Parretti subsequently denied making the statement, Business Week reported.

Mr. Parretti has agreed to pay $1.2 billion for MGM/UA, and Time Warner Inc. is, in effect, helping him to raise part of the financing by guaranteeing a bank loan of $650 million in exchange for distribution rights to MGM/UA films.

Last month, Mr. Parretti was sentenced in his absence by an Italian court for fraudulent bankruptcy in connection with the collapse of Il Diario, a daily paper in which he had a big stake.

Bull to Pay $15 Million To Zenith

Compiled by Our Staff From Dispatches

PARIS — Zenith Electronics Corp. and Groupe Bull said Monday that the French company would pay an additional $15 million to resolve their dispute over its purchase of Zenith's computer products business.

The payment would bring the final price to $511.4 million, Bull said.

Bull paid $496.4 million to buy Zenith Data Systems and Heath-Zenith on Dec. 28. The final price was to be determined by valuation of the assets of the units.

In February, Zenith said there was a "major dispute" with Bull over the price, though Bull said the problem was not severe. In March, each company claimed the other owed it $49 million.

The French company said the sales contract had provided a 30-day period to negotiate the price.

Bull said Monday that the companies have compromised on provisions and reserves on the balance sheet of the computer operations as of Dec. 28.

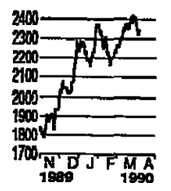
In Glenview, Illinois, Zenith said that because the negotiated final payment was less than the net amount that it had recorded on its books at year-end, its first quarter 1990 results will reflect a charge against earnings that will be shown on its balance sheet as a loss from discontinued operations of about $11 million.

Zenith announced the sale in October, and it said at the time that it expected to receive a price of less than $635 million.

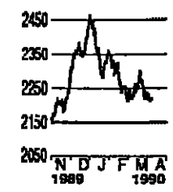
Although the computer units had been growing quickly, Zenith said its large debt level was holding back the company's consumer-electronics division. *(Reuters, IHT)*

Investor's Europe

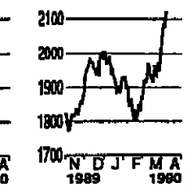
Frankfurt Commerzbank



London F.T. 100 Index



Paris C.A.C. 40



Exchange	Index	Monday Close	Prev. Close	% Change
Amsterdam	CBS General	N.A.	196.30	-
Brussels	Stock Index	N.A.	6133.38	-
Frankfurt	Commerzbank	N.A.	2340.80	-
Frankfurt	DAX	N.A.	1918.17	-
Helsinki	UNITAS	N.A.	609.50.	-
London	Financial Times 30	N.A.	1741.00	-
London	FT-SE 100	N.A.	2222.10	-
Madrid	General Index	265.34	260.15	+2.00
Milan	MIB	N.A.	1011.00	-
Paris	CAC 40	N.A.	2116.66	-
Stockholm	Affaersvaerlden	N.A.	1118.10	-
Zurich	SBS	N.A.	622.80	-

Source: AFP International Herald Tribune

PROPERTY: *Owners Try to Reclaim Land and Firms in East Germany*

(Continued from first finance page)

grandchildren of people who suffered losses," he said.

West Germany's interior minister, Wolfgang Schaüble, said recently that he was amused that some people "are suddenly desperate about not getting something back which they had given up for lost for the last 20 years."

The local press is full of stories of East German tenants who have been terror-stricken by visits from would-be West German landlords who claim to be inspecting lost property after an absence of half a century.

With so much at stake, it is little wonder that politicians in both East and West Germany are treating the issue as a loudly ticking time bomb that can only be defused with extreme caution.

Delegations from the two governments will meet this week for the third time, but both sides say they have committed themselves to total confidentiality.

This is not surprising, since even a hint of compromise is likely to alarm nervous East German tenants as well as aspiring West German landlords. Since both parties could play crucial roles in East, West and all-German elections, experts tend to believe that politicians may allow the negotiations to conveniently drag on for at least several years.

"You cannot undo 55 years of confiscation in a few weeks," said Mr. Sehrig.

To make things more complex, governments must deal with the fact that West Germany has already compensated many of its residents for their losses in the East.

After the war, Bonn set up the Federal Compensation Office in the Frankfurt suburb of Bad Homburg. To help people who suffered losses as a result of the war, other citizens were required to pay a special tax which over the years has channeled over 130 billion Deutsche marks ($77.77 billion) into a fund.

The fund, occasionally bolstered by government contributions, has considered over 7.5 million claims, including over 700,000 involving losses in East Germany. A total of 535,000 claimants for losses in East Germany have received payments totaling over 9 billion DM, including a few notably large payouts to nobility able to prove the loss of massive estates.

Although owners of many of the small businesses confiscated since 1972 have also received such compensation, they are still eligible to use East Germany's new law to regain their businesses. If their claims are granted, they will probably be required to reimburse the West German fund in some way, officials say.

"Our function may change somewhat," said Elmar Amend, an official with the compensation office.

"We may get funds returned but we also have new responsibilities such as helping the new ethnic Germans emigrating from Eastern Europe."

Most experts hope that authorities can minimize the bad blood and legal fees by reaching as straightforward a solution as possible.

Analysts note, for example, that the vast confiscations that occurred in 1946 as a result of agricultural land reform seem clearly irreversible but that property which has been simply held in trust by the East German government could be returned with relative ease in many cases.

"The answer is to set a single date and forget about everything that happened before that," said Konrad Wetzker, director of East Berlin's Institute for Applied Economic Research. "Otherwise we will have legal hassles for years."

Kajima Joining London Project

Reuters

TOKYO — Kajima Corp. of Japan plans to rebuild a site in central London with Stanhope Properties Co. and British Rail, a Kajima spokesman said Monday.

Through a joint venture, Kajima and Stanhope have bought four buildings in front of Euston Station for about 25 billion yen ($157.8 million). They plan to replace them with buildings that contain offices, shops and hotels. In addition, the Japanese and British companies may extend the plan to rebuild blocks around the train station.

The total project, including renovation of the station building, is estimated to be worth more than 100 billion yen, the spokesman added.

TRADE: *U.S. Mulls Extending Antitrust Protection*

(Continued from page 1)

generally welcomed the Justice Department review, but foreign governments, sensitive to any infringement of their sovereignty, expressed concern.

"We have to look at it; I can't comment right now," said Makoto Kurita, a spokesman on antitrust matters at the Japanese Embassy in Washington. He added that he was "not surprised that the Justice Department is taking a stronger position on the issue."

A British official, who asked not to be identified, warned that there could be trouble if the United States acted against a foreign company that complied with the laws of its home country.

Rather than strike out on its own, the United States should deal with such cases on a "cooperative international basis," he said, establishing international guidelines through the Organization for Economic Cooperation and Development or other such international consultative bodies.

Although business increasingly moves across international borders, there is no international consensus, as yet, on ways to deal with anti-competitive practices in various countries.

"If a foreign cartel is deliberately cutting down American exports, you have not only an antitrust problem, but a foreign relations problem," said Robert H. Bork, the former U.S. Court of Appeals judge who is now at the American Enterprise Institute, a Washington-based research organization.

A constitutional as well as antitrust expert whose nomination to the Supreme Court was rejected by the Senate in 1987, Mr. Bork said that while the extension of antitrust laws to cover a foreign cartel was a "very complex" issue, he thought it was "well worth studying."

Andrew F. Popper, deputy dean at the American University Law School, said the change would mark a significant step in the evolution of American antitrust policy.

There has always been conflict, he noted, between "our Horatio Alger view of competition engaging independently to provide the best service for consumers and the suspicion that nationalized foreign competitors will do violence to our fragile version of the market."

"It's a natural development," said Robert Pitofsky, former dean at the Georgetown University Law Center who is now at the Brookings Institution, a Washington policy research group.

"The world is growing smaller, with the result that American companies and American consumers can be injured by what foreign companies do abroad," he said.

The proposed broadening of antitrust enforcement would be the second government move in recent months aimed at American subsidiaries of foreign companies.

In February, U.S. tax officials were said to be investigating what they suspected to be underpayment of taxes by subsidiaries of companies from Japan and other nations.

The antitrust proposal would stretch the "effects doctrine" established by a federal appellate judge, Learned Hand, in a 1945 decision.

That decision, which the Supreme Court let stand, held that a foreign company engaging in behavior with anti-competitive consequences inside the United States was liable to punitive action.

Because of the growing importance of exports to the national welfare, the doctrine would be extended to embrace American marketing activities abroad.

The Justice Department has already moved in this direction.

THRIFT: *Overhaul Mulled*

(Continued from first finance page)

consumer deposits, including reducing the maximum deposit insured from $100,000 to $50,000; limiting customers to one federally insured account per bank; and introducing some combination of government and private insurance of accounts.

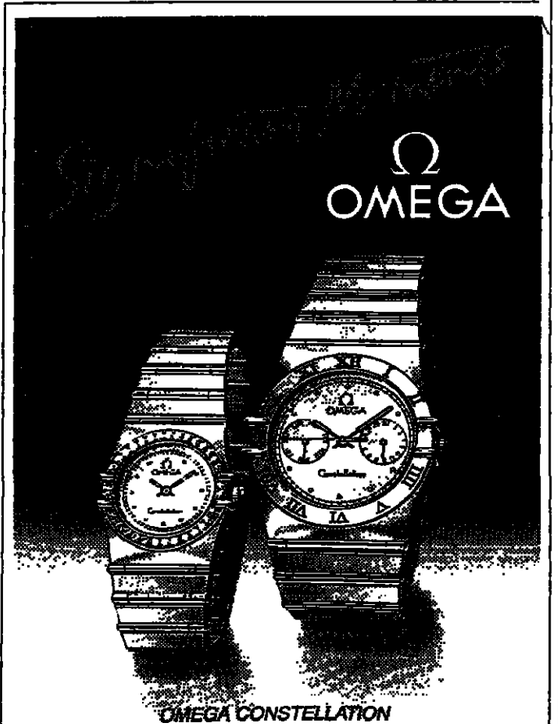
Officials also hope to eliminate the separation of banking and commerce that has been in force for more than 100 years, preventing nonbanking companies from buying commercial banks, sources said.

The proposed regulatory changes comes as Resolution Trust Corp., the agency responsible for disposing of insolvent thrifts, has become overwhelmed with assets to sell in a weak market, Reuters reported.

The agency currently has 351 thrifts under its conservatorship program with assets of $163.9 billion. Since its creation eight months ago Resolution Trust has disposed of only 52 savings and loan associations.

Separately, Landmark Land Co. said Monday that its Oak Tree Savings Bank subsidiary has agreed to sell a substantial portion of its land assets to the real estate developer Barry G. Hon for $967 million.

Landmark said the sales would raise Oak Tree's net worth by about $400 million, allowing Oak Tree to satisfy all its regulatory capital requirements.



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— London, 1 Angel Court
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ECU D'OR

Registered Office: 2535 Luxembourg
20 Bld Emmanuel-Servais
R.C. Luxembourg B 27707

Notice is hereby given that the

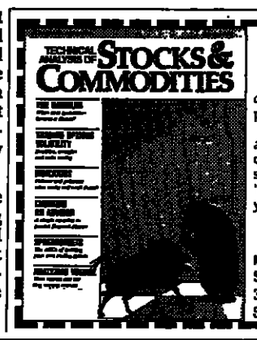
ANNUAL GENERAL MEETING

of the Shareholders of ECU D'OR will be held at the registred office of the company at 3:30 p.m. on 30th April 1990 with the following agenda:

1. Approval of the reports of the Board of Directors;
2. Approval of the reports of the Auditor (Réviseur d'Entreprises);
3. Approval of the balance sheet and profit and loss account for the year ended December 31, 1989
4. Allocation of the result
5. Discharge of the Directors and the Auditor for the proper performance of their duties during the year ended December 31, 1989.
6. Reelection of the Directors and the Auditor
7. Miscellaneous.

Resolutions on the above mentioned agenda will require no quorum and the resolution will be passed at a simple majority of the shares present or represented at the Meeting.

A shareholder may act at any meeting by proxy.
On behalf of the Company
BANQUE PRIVEE EDMOND DE ROTHSCHILD S.A.
Succursale de luxembourg
20, boulevard Emmanuel Servais
2535 Luxembourg.



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Compagnie Générale d'Électricité

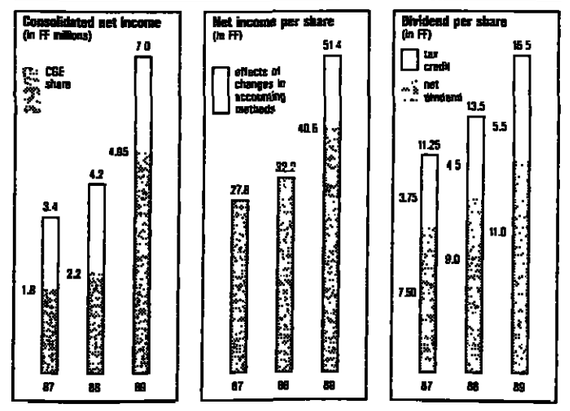
At its April 4, 1990 meeting, the Board of Directors of Compagnie Générale d'Électricité (CGE) chaired by Pierre SUARD, closed the accounts for fiscal 1989.
The CGE Group achieved consolidated net income of FF 6,955 million for the year on sales of FF 143.9 billion, an increase of 68 % over the 1988 figure.
This performance yielded an income-to-sales ratio of 4.8 % as compared to 3.2 % in 1988. This growth was primarily generated by further improvement in subsidiaries' profitability while changes in accounting methods related to the creation of GEC Alsthom NV – a contribution of FF 1 billion (0.7 % of sales) – accounted for the remainder.
Net income excluding minority interests amounted to FF 4,937 million, an advance of 129 %. Despite a substantial dilution of capital stock subsequent to the absorption of Alsthom and of Compagnie Financière Alcatel by CGE and the resulting 43 % increase in the number of shares outstanding because

CGE
CONSOLIDATED NET INCOME UP 68 %
TO 7 BILLION FRANCS

of new shares issued during the year, **net earnings per share amounted to FF 51.40. Excluding the effects of changes in accounting methods, net earnings per share would be FF 40.60, an increase of 26 %.**
Parent Company net income rose to FF 1,934 million in 1989 as compared to FF 1,257 million for the previous year, an increase of 54 %.
The Board decided to propose that the General Shareholders' Meeting declare a total dividend of FF 1,128 million to be paid out on the 102,545,292 shares comprising the Company's capital at December 31, 1989, an increase of 74 % over the FF 646 million paid for 1988. The total dividend corresponds to a **per share dividend of FF 11** excluding the tax credit, or a **total yield per share of FF 16.50** including the tax credit, as compared to a FF 9 net dividend and a total yield of FF 13,50 for 1988. This dividend will be payable as of June 29, 1990. The Board decided to propose that the Shareholders' Meeting offer shareholders the option of receiving stock in payment of the dividend.
The Board of Directors decided to convene the **Annual Shareholders' Meeting** to approve the 1989 accounts **on June 26, 1990 at 2:30 p.m. at the Palais des Congrès in Paris.**
The Board appointed a new Director, Umberto Ferroni, Chairman of Alcatel Face, the Alcatel NV Italian subsidiary, and will propose that the Shareholders' Meeting approve this appointment.

Consolidated Financial Highlights (in FF millions)

	1989	1988
Sales	143,897	127,958
Income from operations (including net interest)	10,866	8,329
Net income from current operations	5,179	3,447
Consolidated net income	6,955	4,152
– Minority interests	2,018	1,994
– CGE share	4,937	2,158
Shareholders' equity and minority interests after appropriation	36,489	29,848
– Shareholders' equity	27,274	17,878



The Board decided to propose that the Meeting approve, effective January 1, 1991, a new corporate identity

ALCATEL ALSTHOM
COMPAGNIE GÉNÉRALE D'ÉLECTRICITÉ

in order to bring to the forefront the Company's industrial and operational profile by adopting the names of its principal subsidiaries. From this date, the Company will be identified by its complete new name or by the abbreviated name

ALCATEL ALSTHOM

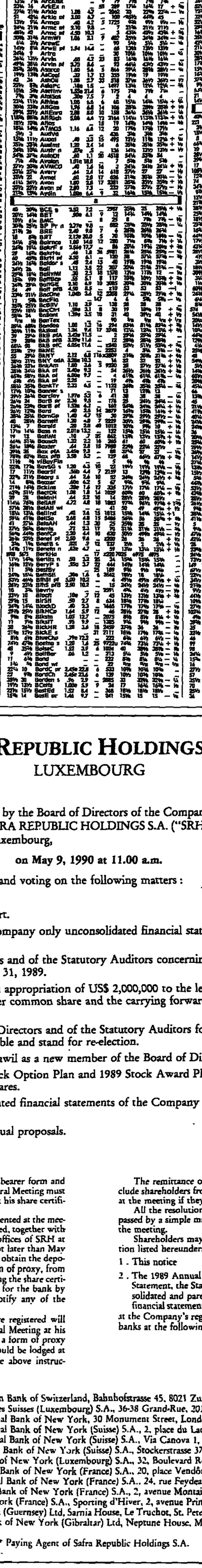
The Board furthermore approved enhancing the cooperation between CGE and Dumez through a redistribution of their respective interests in the nuclear and electrical equipment distribution sectors. Before the end of the month, CGE and Dumez will undertake an exchange of shareholdings in these two sectors designed to strengthen the position of each group in its specific sector of activity.
Finally, the Board of Directors approved the principle and terms of a convertible bond issue in the amount of some FF 5 billion which could be floated in the near future, and which would include two tranches, one reserved on a priority basis to shareholders, the other to be placed on the international market. The details of this issue will be published at the time of effective launch.
The Board of Directors declared that it was favorable to the absorption of Compagnie Électro Financière by Générale Occidentale, an operation which was approved in principle and made public this day by the Boards of Directors of the two companies concerned.

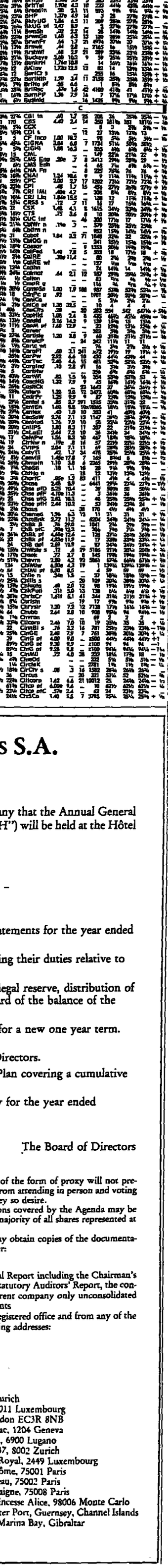
GROUPE CGE

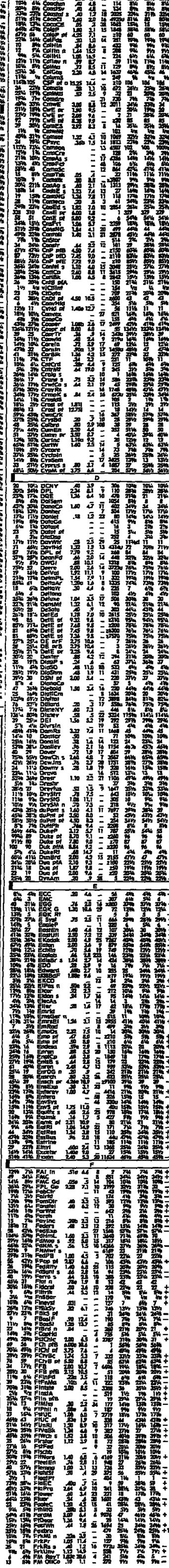
NYSE

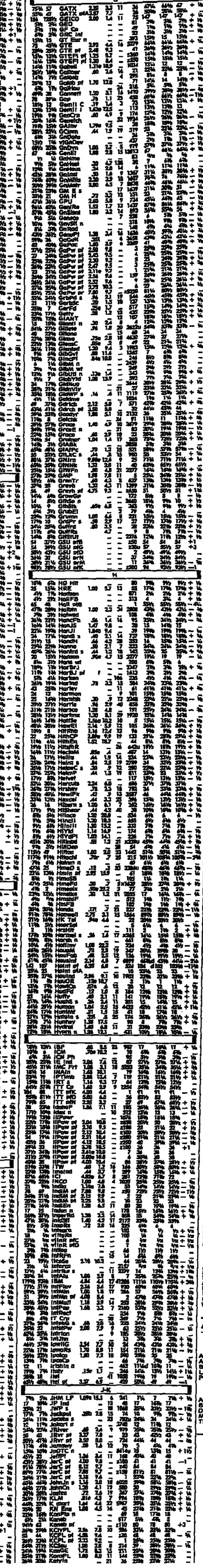
Monday's Closing

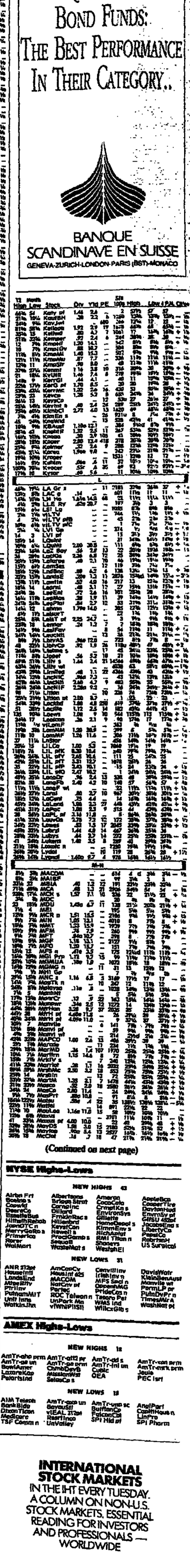
(Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*)











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BANQUE SCANDINAVE EN SUISSE
GENEVA-ZURICH-LONDON-PARIS (BST)-MONACO

(Continued on next page)

NYSE Highs-Lows

NEW HIGHS 43

Airbn Frt, Albertsons, Amerson, AppleBcp, Boeing s, Brlgtn Strat, CocaCola, CooperTire, Cosmld, Cmpr Inc, Cmpr Kns s, DaytonHud, DeersCo, Dillard, EnvironSys, EnvirnSy pf, FlmthRehab, FrnklnRac s, Gillette, GtWSU 4Sbf, Hillenbrd, HomeDepot s, JacobsEng s, JasnOTC n, KmrlCrn s, LillyCo, MerryGoRo s, NewellS, PracticGamb s, PaxarCo, Primerica, RMI Titan n, Rexnr, RobrtsnH, Shonsys, UnumCp, WalMart, WasteMat s, WestghEl, US Surgical

NEW LOWS 31

ANR 212pf, AmConCv, CamvilInv, DavisWatr, HouseIntl, HousInf 425, KleinBenAust, LandsEnd, MACOM, MFS Sec I n, MtgeRlty, NetCnv pf, Manville wt, PhrmLP pr, Ptrlinv, Partec, PumDvPr n, PutnamMIT, ROC Taiwan n, TimesMir A, Unit Inns, UnPark Mn, WMS Ind, WashMut pf, WerkinJhn, vlWrldPlSt, WillcxGlb s

AMEX Highs-Lows

NEW HIGHS 18

AmTr-chp prm, AmTr-ott2 pr, AmTr-add s, AmTr-con prm, AmTr-se un, AmTr-pe prm, AmTr-ml Im, AmTr-mrk prm, BoniAsmer, ChmbrDevB, Cubic, Lozare Kbo, MissionWst, OEA, Peloris Ind, SalsaCo s, PEC Isrl

NEW LOWS 18

AIM Telesph, AmTr-gro un, AmTr-ums sc, AngelPart, BankBldg, BoyasSt, BoffmnCo, CmphHous n, DixonTicon, FalconCbl, LinPro, Medcare, vlEAL 212pf, SPI Hld pf, SPI Pharm, TSF Comm n, ReerTinco, UnValley

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SAFRA REPUBLIC HOLDINGS S.A.
LUXEMBOURG

NOTICE IS HEREBY GIVEN by the Board of Directors of the Company that the Annual General Meeting of Shareholders of SAFRA REPUBLIC HOLDINGS S.A. ("SRH") will be held at the Hôtel Royal, 12, Boulevard Royal, Luxembourg,

on May 9, 1990 at 11.00 a.m.

for the purpose of considering and voting on the following matters :

1. Chairman's Statement.
2. Statutory Auditors' Report.
3. Approval of the parent company only unconsolidated financial statements for the year ended December 31, 1989.
4. Discharge of the Directors and of the Statutory Auditors concerning their duties relative to the year ended December 31, 1989.
5. Approval of the proposed appropriation of US$ 2,000,000 to the legal reserve, distribution of a dividend of US$ 2.00 per common share and the carrying forward of the balance of the profit.
6. Election of the Board of Directors and of the Statutory Auditors for a new one year term. All the Directors are eligible and stand for re-election.
7. Election of Mr Jacques Tawil as a new member of the Board of Directors.
8. Approval of the 1989 Stock Option Plan and 1989 Stock Award Plan covering a cumulative total of 170,000 bearer shares.
9. Approval of the consolidated financial statements of the Company for the year ended December 31, 1989.
10. Miscellaneous and individual proposals.

The Board of Directors

NOTES:

Any shareholder whose shares are in bearer form and who wishes to attend the Annual General Meeting must produce a depositary receipt or present his share certificates to gain admission.

A shareholder wishing to be represented at the meeting must lodge a proxy, duly completed, together with a depositary receipt at the registered offices of SRH at 32, Boulevard Royal, Luxembourg, not later than May 7, 1990 at 5 p.m. The shareholder may obtain the depositary receipt and, if required, the form of proxy, from any of the banks listed below by lodging the share certificates at their offices or by arranging for the bank by whom his certificates are held to notify any of the banks listed that shares are so held.

Any shareholder whose shares are registered will receive a notice of the Annual General Meeting at his address on the register, together with a form of proxy for use at the meeting. The proxy should be lodged at SRH's offices in accordance with the above instructions.

The remittance of the form of proxy will not preclude shareholders from attending in person and voting at the meeting if they so desire.

All the resolutions covered by the Agenda may be passed by a simple majority of all shares represented at the meeting.

Shareholders may obtain copies of the documentation listed hereunder:

1 . This notice

2 . The 1989 Annual Report including the Chairman's Statement, the Statutory Auditors' Report, the consolidated and parent company only unconsolidated financial statements

at the Company's registered office and from any of the banks at the following addresses:

* Union Bank of Switzerland, Bahnhofstrasse 45, 8021 Zurich
* Union de Banques Suisses (Luxembourg) S.A., 36-38 Grand-Rue, 2011 Luxembourg
* Republic National Bank of New York, 30 Monument Street, London EC3R 8NB
* Republic National Bank of New York (Suisse) S.A., 2, place du Lac, 1204 Geneva
Republic National Bank of New York (Suisse) S.A., Via Canova 1, 6900 Lugano
Republic national Bank of New York (Suisse) S.A., Stockerstrasse 37, 8002 Zurich
* Republic National Bank of New York (Luxembourg) S.A., 32, Boulevard Royal, 2449 Luxembourg
Republic National Bank of New York (France) S.A., 20, place Vendôme, 75001 Paris
Republic National Bank of New York (France) S.A., 24, rue Feydeau, 75002 Paris
Republic National Bank of New York (France) S.A., 2, avenue Montaigne, 75008 Paris
Republic National Bank of New York (France) S.A., Sporting d'Hiver, 2, avenue Princesse Alice, 98006 Monte Carlo
Republic National Bank of New York (Guernsey) Ltd, Sarnia House, Le Truchot, St. Peter Port, Guernsey, Channel Islands
Republic National Bank of New York (Gibraltar) Ltd, Neptune House, Marina Bay, Gibraltar

* Paying Agent of Safra Republic Holdings S.A.

NYSE

Monday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

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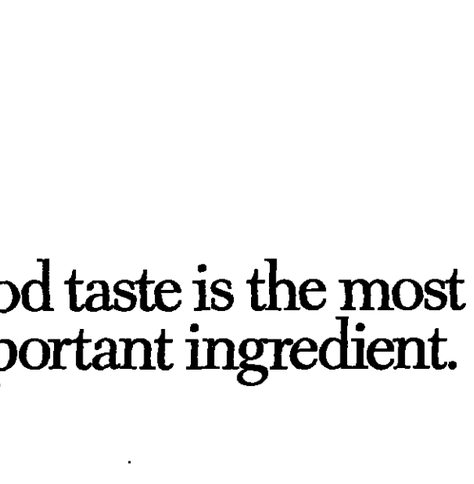


When you make a great beer, you don't have to make a great fuss.

Saudis Call OPEC Talks On Output

Compiled by Our Staff From Dispatches

JEDDAH — Saudi Arabia announced Monday new efforts to bring back into line the members of OPEC who are violating the cartel's oil-production quotas and driving down prices, an official report said.

The official Saudi Press Agency said Oil Minister Hisham Nazer would meet Kuwait's oil minister, Sheik Ali Khalifa al-Sabah, and his United Arab Emirates counterpart, Mana Saeed Otaiba, in the Red Sea port city of Jiddah on Tuesday.

The Emirates and Kuwait are considered the two main violators of production quotas fixed by the Organization of Petroleum Exporting Countries. Saudi Arabia is the cartel's leading producer.

The news agency quoted the minister, in the first official Saudi reaction to last week's wild swings in oil prices, as saying the current situation "weakens the chances of the anticipated improvement in oil prices during the second half of the current year."

The announcement of Tuesday's talks followed several days of feverish telephone consultations among OPEC ministers as prices tumbled last week.

On Wednesday, New York futures for West Texas Intermediate, the U.S. benchmark crude oil, dropped as low as $16.25 a barrel, the weakest level in 14 months.

(AP, Reuters)

Yamaichi Takes Loss On Customer's Failure

Compiled by Our Staff From Dispatches

TOKYO — Yamaichi Securities Co., one of Japan's largest brokers, said Monday that the bankruptcy of a customer in the recent stock market plunge had cost it about seven billion yen ($44 million).

It is widely believed that Japanese securities firms have suffered losses close to $250 million from customers placing large orders to buy shares and then being unable to pay for them.

Yamaichi bought three million shares of Nippon Seisen Co. for about seven billion yen in late February on the order of a restaurant-operating firm, a Yamaichi official said without specifying the investor's name.

But the broker, one of Japan's Big Four stockbroking firms, found later that the investor had failed to take the stock and pay the money by the settlement date.

When that happens, securities firms are frequently left to pay for shares that have declined in value because of the market's tumble.

Fears that losses might cause smaller brokerages to fail have contributed to the Tokyo market's decline this year.

On Monday, the Nikkei average of 225 stocks fell 750.74 points, or 2.57 percent, to 28,463.18.

Takao Adachi, chief spokesman for Yamaichi, said the firm was considering filing a lawsuit in what is its largest loss from a single customer.

(NYT, AFP)

Industry Output In Japan Eased 0.2% in February

Compiled by Our Staff From Dispatches

TOKYO — Japan's industrial production fell a revised 0.2 percent in February from a month earlier but rose a revised 3.4 percent from a year earlier, the Ministry of International Trade and Industry said Monday.

The decline in the month-to-month figure was the first in five months and compares with 0.1 percent growth in January and no growth in December.

The ministry had previously estimated the February decline at 0.5 percent. It said the main reason for the revision was a higher-than-expected increase in beer production as consumers sought to beat a price increase in March.

Overall shipments by manufacturers fell 0.5 percent, less than the preliminary estimate of 0.8 percent.

(AFP, Reuters)

THAILAND: *All Looks Set for New Bourse Rally*

(Continued from first finance page)

produced within the country, is expected to rise 8.5 percent in 1990 after growing 10.8 percent in 1989 and 13.2 percent in 1988.

Choedchu Sophonpanich, head of Bangkok First Investment & Trust, said long-term prospects for the Thai market are still excellent. "A lot of foreign funds are interested in investing in the Far East and Thailand looks like the most promising market," Mr. Choedchu said.

Tokyo and Seoul shares are overpriced and Hong Kong remains blighted by political jitters over China, Mr. Choedchu said. The appeal of Singapore and Malaysia, on the other hand, is limited by their small populations, he added.

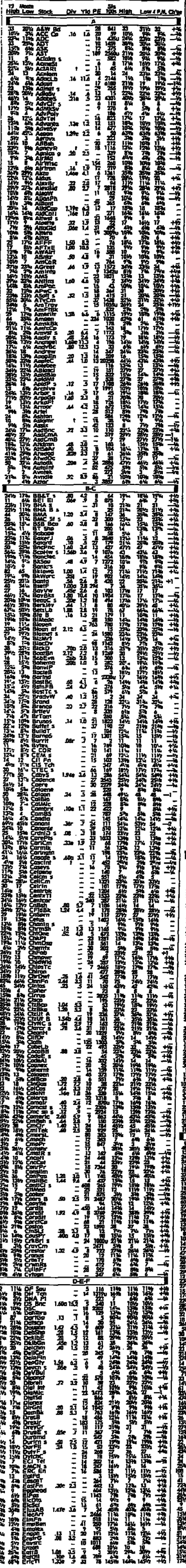
"The recent inflow of funds into Malaysia has slackened off since mid-February," Mr. Choedchu said. "Malaysia faces the problem of rising labor costs and a shortage of skilled labor, especially engineers. With a population of about 16 million compared to Thailand's 56 million, Thailand still enjoys a surplus of unskilled labor and the benefits of a large domestic market."

Most Thai shares look promising at present except for banks, Mr. Choedchu said.

NASDAQ

Monday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.



PRI/TECH

Registered Office: 2535 Luxembourg
20 Bld Emmanuel-Servais
R.C. Luxembourg B 20.566

Notice is hereby given that the

ANNUAL GENERAL MEETING

of the Shareholders of PRI/TECH will be held at the registred office of the company at 2:30 p.m. on 30th April 1990 with the following agenda:

1. Approval of the reports of the Board of Directors;
2. Approval of the reports of the Auditor (Réviseur d'Entreprises);
3. Approval of the balance sheet and profit and loss account for the year ended December 31, 1989
4. Allocation of the result
5. Discharge of the Directors and the Auditor for the proper performance of their duties during the year ended December 31, 1989.
6. Reelection of the Directors and the Auditor
7. Miscellaneous.

Resolutions on the above mentioned agenda will require no quorum and the resolution will be passed at a simple majority of the shares present or represented at the Meeting.

A shareholder may act at any meeting by proxy.

On behalf of the Company
BANQUE PRIVEE EDMOND DE ROTHSCHILD S.A.
Succursale de Luxembourg
20, boulevard Emmanuel Servais, 2535 Luxembourg.

STAR CONVERTIBLE FUND

Registered office: 2535 Luxembourg
20, boulevard Emmanuel Servais
R.C. Luxembourg B-21454

Notice is hereby given that the

ANNUAL GENERAL MEETING

of the shareholders of STAR CONVERTIBLE FUND will be held at the registered office of the company at 11:30 a.m. on 30th April 1990 with the following agenda:

1. Approval of the reports of the Board of Directors and of the Auditor (Réviseur d'Entreprises).
2. Approval of the balance sheet and profit and loss account for the year ended December 31, 1989.
3. Allocation of the result.
4. Discharge of the Directors for the proper performance of their duties during the year ended December 31, 1989.
5. Re-election of the Directors;
6. Miscellaneous.

Resolutions on the above mentioned agenda will require no quorum and the resolution will be passed at a simple majority of the shares present or represented at the Meeting.

A shareholder may act at any meeting by proxy.

On behalf of the Company
BANQUE DE GESTION EDMOND DE ROTHSCHILD LUXEMBOURG
Société Anonyme
20, boulevard Emmanuel Servais
2535 Luxembourg.

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Finland*	F.M.	90/69.26.558	1,760	1,596	970
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Ireland	IR£	— —	155	136	85
Italy	Lire	— —	420,000	308,800	231,000
Luxembourg	L.Fr.	32.3/271.03.04	11,000	7,200	6,000
Netherlands*	Fl.	06-022.0242	600	492	340
Norway*	N.Kr.	042/11.388	2,000	1,660	1,100
Portugal*	Esc.	0034/1.555.1085	29,000	32,880	16,000
Spain*	Ptas.	01/555.1085	32,000	28,060	17,600
Sweden*	S.Kr.	08/71.63.771	2,000	1,640	1,100
Switzerland*	S.Fr.	0.46.05.44.11	455	491	255
Rest of Europe, N. Africa, Former French Afr., Middle East	$	— —	470	Varies by country	260
Rest of Africa, Gulf States, Asia	$	— —	620		340
Central/Latin America	$	— —	540		295

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Sime Joins Rengo in Ventures

Reuters

KUALA LUMPUR — Sime Darby Bhd., Malaysia's largest conglomerate, and the Japanese corrugated-products manufacturer Rengo Co., have entered into joint ventures in Malaysia and Singapore that will boost Sime's presence in the Southeast Asian packaging market, they said Monday.

Rengo will buy a 30 percent stake in Sime's Malaysian subsidiary, Sime Packaging Bhd., for 8.2 million ringgit ($3 million). It will also pay 21 million Singapore dollars ($11.2 million) for a 33.4 percent stake each in Sime Packaging Pte. and Rising Paper Products Pte.

The deals were signed by Sime's chief executive, Tunku Ahmad Yahaya, and Rengo's president, Kaoru Hasegawa.

Tunku Ahmad said the joint venture would turn Sime into "a major player in the packaging industry in Malaysia and Singapore, and in the region."

Sime officials said the firm has a 10 percent share of the 360 million ringgit Malaysian packaging market, while in Singapore it has a 21 percent share of the 200 million Singapore dollar market.

"We hope to double our market share with this venture," said Mustafa Mohammed Ali, Sime's regional director.

"Japanese manufacturers in Malaysia and Singapore will be our main customers," said Saburo Seki, an assistant to Mr. Hasegawa.

Volkswagen Faces Uphill Climb in China

The Associated Press

SHANGHAI — Volkswagen AG's automobile joint venture here produced nearly 16,000 cars last year — the equivalent of four days' output for the headquarters factory in West Germany.

Nonetheless, Volkswagen has big plans for the Shanghai factory, if China will just ease its restrictions on the venture and let it get into gear.

When Volkswagen AG signed a 50-50 joint venture contract with the Shanghai Tractor & Automobile Corp. in 1984, it seemed a perfect fit.

Volkswagen wanted a manufacturing base to win a share of the Chinese and Southeast Asian auto market. China, spending tens of millions of dollars annually to import Japanese cars, wanted to modernize its auto industry.

Shanghai Volkswagen started with a capacity of about 100 cars per day, or 30,000 a year, then doubled capacity last year. But the most China has ever let it produce in one year is the 15,687 cars that rolled off the line in 1989.

The problem is politics. While Chinese auto officials were approving Volkswagen's expansion and devising plans for three more joint venture autoworks over the next decade, top Communist leaders decided cars were a luxury.

Last summer they banned practically all new car purchases, domestic and imported alike, by government units and state-owned companies. The slogan "hard work and plain living" was promoted to curb inflation blamed on the ousted Communist Party leader Zhao Ziyang.

Thousands of car orders were canceled. Stocks grew. Shanghai Volkswagen finally halted production for 39 days, after its distributor complained it had nowhere to put more cars.

While Chinese officials were approving Volkswagen's expansion and devising plans for more joint ventures, leaders decided cars were a luxury.

The French automaker Peugeot's joint venture in Canton shut for two months.

"Auto industry careers toward a dead end," read a headline in the official China Daily at year's end.

The crisis eased when the government intervened and bought the excess inventory — 7,440 cars from five Chinese or joint venture factories — at a total cost of $269 million. Wang Rongjun, Volkswagen's managing director, said he believes most of the cars are still in government warehouses.

Mr. Wang noted that that Beijing this year has quietly relaxed its ban on car purchases, to allow replacement of old cars. The government also granted loans to automakers here to prevent them from going out of business.

But purchases still must be approved by local authorities, a long and difficult process.

Moreover, the government markup in taxes and other fees is 126 percent, discouraging many potential buyers.

Fees inclusive, the Shanghai plant's manual-transmission Santana goes for 179,700 yuan ($38,072). Some provinces add more fees that jack up the price by about another 10 percent.

The top West german manager at the venture, Burkhard Welkener, said that per-car production costs could be cut 30 percent to 40 percent if the factory were allowed to produce at full capacity. As it is, the Shanghai Santana is too expensive to export competitively to Southeast Asia.

But Mr. Welkener, a tall, mild-mannered man, seems philosophical about the government controls on output.

"Santana for me is not just a car. Santana is a philosophy to bring China modern management," he said.

Samsung Gets Orders For Tankers

Compiled by Our Staff From Dispatches

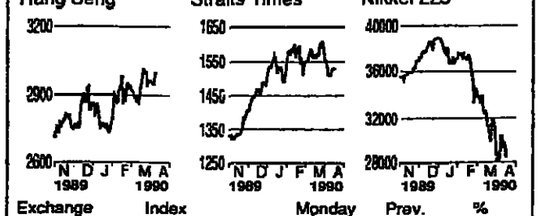
SEOUL — Samsung Heavy Industries & Shipbuilding Co. has won orders from two foreign firms for four oil tankers worth a total of $250 million, company officials said Monday.

The officials of Samsung, a subsidiary of the Samsung Group, said two crude oil tankers were ordered by Conoco Shipping Co. of the United States for delivery between May and August 1992. The other two crude oil tankers will be built for Norway's NFDS A/S for delivery between December 1992 and March 1993, they said.

In Tokyo, meanwhile, the shipbuilding firm Hitachi Zosen Corp. said it had unofficially won an order to build a 280,000 deadweight-ton very large crude carrier from the British shipping firm Lykiardopulo & Co. The order is valued at 13 billion yen ($82.1 million).

(AP, Reuters)

Investor's Asia



Exchange	Index	Monday Close	Prev. Close	% Change
Hong Kong	Hang Seng	N.A.	N.A.	-
Singapore	Straits Times	1530.43	1525.22	+0.34
Sydney	All Ordinaries	N.A.	N.A.	-
Tokyo	Nikkei 225	28463	29213.92	-2.57
Kuala Lumpur	Composite	553.18	556.82	-0.65
Bangkok	Book Club	N.A.	N.A.	-
Seoul	Composite Stock	777	N.A.	-
Taipei	Weighted Price	N.A.	N.A.	-
Manila	Composite	N.A.	N.A.	-
New Zealand	Barclays	N.A.	N.A.	-
Bombay	National Index	N.A.	N.A.	-

Source: AFP International Herald Tribune

Boeing Decision Disappoints Japanese Aerospace Firms

Reuters

TOKYO — Japanese aerospace companies that had sought an equity stake in Boeing Co.'s project to develop its 767-X commercial jet are disappointed with their relegation to subcontracting status, company officials and analysts said Monday.

Boeing, the world's largest aircraft maker, said Friday that it had entered a subcontracting agreement with Mitsubishi Heavy Industries Ltd., Fuji Heavy Industries Ltd. and Kawasaki Heavy Industries Ltd., rather than a widely expected equity partnership.

An equity partnership would have given the three companies a stake in the project, ranging from development and design to marketing.

"In view of various considerations, it was decided that this would be best for both sides," said a Mitsubishi Heavy official. "But we are a bit disappointed."

The proposed deal had come under political criticism in Washington due to fears that Japanese companies would gain access to technology they could use to whittle down the U.S. lead in aerospace.

"If the Japanese alone got a 25 percent equity stake, there might have been a problem for Boeing in terms of domestic public opinion," the Mitsubishi official said.

Lawrence Clarkson, senior vice president of government and international affairs at Boeing, said that his company had wanted a minimum 25 percent equity partnership with the Japanese companies, but they did not want to commit that much money to the project.

Industry analysts said fear of political backlash — rather than want of cash — was more likely to have been an important factor.

"I can't believe for one second that the problem on the Japanese side was a shortage of money," said Bruce Roscoe, an analyst with S.G. Warburg Securities (Japan).

■ Daimler Invites Mitsubishi

A spokesman for Mitsubishi Heavy Industries Ltd. said Motoren & Turbinen Union, a unit of the Daimler-Benz subsidiary Deutsche Aerospace AG, had asked it to help develop a new engine for passenger jets, Reuters reported.

The project would be carried out jointly with United Technologies Corp.'s Pratt & Whitney Aircraft Technical Services Inc. if talks between Pratt and MTU succeed.

Japan Stock Fall Hits Other Asian Markets

Compiled by Our Staff From Dispatches

TOKYO — Japanese stock prices plunged in light trading on Monday, dragging other major Asian markets lower.

The Nikkei average, the Tokyo market's main barometer, fell 750.74 points, or 2.57 percent, to 28,463.18. A thin, 230 million issues changed hands on the exchange's first section, which includes the country's largest and most profitable firms.

The yen lost further ground against the dollar, closing at 159.42 compared with 158.42 on Friday. The currency moved in a narrow range between 159.00 yen and 159.45 yen, after opening at 159.15.

Brokers attributed stocks' weakness to the falling yen and to program selling and warned that further declines are likely this week.

"A lot of people are waiting on the sidelines to sell," said Mike Morizumi, an equity strategist at Merrill Lynch Japan.

The weakness in the Japanese market weighed on stocks in Taiwan and South Korea, whose markets, analysts said, were already being buffeted by negative local factors.

On the Taiwan stock exchange, the weighted index lost 16.80 points, or 0.17 percent, to close at 9,419.32. Volume rose to 80 billion Taiwan dollars ($3.05 billion), compared with 74 billion dollars on Saturday.

Analysts said that decline was sparked, in part, by unsubstantiated rumors that Hung Yuan Group, the island's biggest underground investment house, had closed.

The South Korean stock market fell to its lowest level in 17 months Monday amid fears of a government move to tighten credit to contain inflationary pressures.

The composite index, which breached the psychologically important 800 level on Saturday, dropped 16.14 points, or 2.0 percent, to close at 777.0. Turnover was a thin 172.5 billion won ($244.2 million) compared with 128.2 billion won in half-day Saturday trading.

"Inflation is becoming a major threat," said Won Joon Hee, an analyst at Jardine Fleming Securities.

(AP, UPI, Reuters, AFP)

Madagascar Halts Vanilla Sell-Off

Reuters

ANTANANARIVO, Madagascar — The government of Madagascar is blocking a deal to sell the country's entire stock of vanilla to a European buyer, because the price offered is too low, the Vanilla Growers Association said Monday.

The association said the unnamed firm had offered to buy the Indian Ocean island's entire stock of vanilla, estimated at 3,000 to 4,000 metric tons and equivalent to more than three years' production, for $40 per kilogram (2.2 pounds). The official export price is $72.

The association said that despite the low price, the deal would bring Madagascar up to $160 million in foreign exchange. Madagascar is the world's largest exporter of vanilla.

Japanese Firms in Thailand

Compiled by Our Staff From Dispatches

TOKYO — Two Japanese concerns announced plans Monday for manufacturing in Thailand. Fujitsu Ltd. said its electronic-parts manufacturing plant had started full-scale operations at Bangkok's Nava Nakorn complex following completion of the first phase of construction. Meanwhile, Canon Inc. said it would set up a subsidiary in Ayuthaya to assemble and sell office-automation equipment. *(UPI, Reuters)*

Pacific Islands' Gold Output Is Forecast to Double by 1995

Agence France-Presse

SUVA, Fiji — Gold production in three Pacific island states could double by 1995, according to a report by the U.S. government-funded Pacific Islands Development Program.

The Hawaii-based organization said in a report released here that the rise in gold production in the Pacific island region would place the three states among the world's six leading suppliers of the precious metal.

An economist of the development program, Jackson Mall, said production in Papua New Guinea, Fiji and the Solomon Islands could reach more than 100 metric tons of gold per year by 1995.

In mineral-rich Papua New Guinea, four major Australian-backed companies are currently engaged in gold production. Two of the concerns, Placer Pacific Ltd. and Highlands Gold Ltd., are hoping to extract 2.2 million ounces (62.3 million grams) more gold than they had previously forecast.

Highlands was the vehicle through which Australia's MIM Holdings Ltd. floated its Papua New Guinea gold interests on Australian stock exchanges.

The two companies are planning to open a new mine by September, where ore processing is expected to exceed 8,000 metric tons a day.

Gold is Fiji's third biggest source of export earnings, behind sugar and garments. Two Australian companies, Western Mining and Emperor Gold Mines, earn Fiji nearly 60 million Fiji dollars ($42 million) per year.

The Fiji government has granted licenses to a handful of other mining concerns to begin prospecting for possible gold deposits in the Fiji islands.

In the Solomon Islands, Solomon Pacific Resources NL also plans to expand its mining operations. Details were not available.

The price of gold has tumbled in recent weeks. A rebound Friday took the price in London to $375.50 per ounce, up $1 from the day before, but sharply below prices in the high $420s during February.

■ Fiji's Deficit Soars

Government figures showed that Fiji's trade deficit soared to a record 150 million Fiji dollars for the first quarter of this year, Agence France-Presse reported.

A comparative figure was not given, but a government statistician, Hari Shankar, said the deficit represented an increase of 48 percent over the same quarter of 1989.

Exports, mainly of sugar, garments, gold and fish, amounted to 113 million Fiji dollars, compared with imports worth nearly 264 million dollars in the quarter.

Announcing its annual budget at the end of last year, the government said that it expected a small current-account surplus this year.

Fiji's main trading partners are Australia, New Zealand, Japan, the United States, the European Community, China, Taiwan, Hong Kong and South Korea.

AMEX

Monday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vj — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xds — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

SPORTS

Canadiens and Capitals Advance

Compiled by Our Staff From Dispatches

The Montreal Canadiens and Washington Capitals are moving on. The Hartford Whalers are hanging on.

"We weren't ready for the season to end," Kevin Dineen said after scoring the winning goal in the Whalers' 3-2 overtime victory over the Boston Bruins on Sunday night.

That forced a seventh game in their National Hockey League playoff series. The Whalers, who finished fourth in the Adams Division, have a chance to knock off the division winner and the league's overall points champion.

"I have butterflies thinking about it already," Hartford's Dean Evason said of the deciding game Tuesday night in Boston. "It has been a great series already."

Montreal will play the winner in a best-of-seven series beginning Thursday. The Canadiens eliminated Buffalo, which had the third-best record in the NHL, in an Adams Division series Sunday night.

NHL PLAYOFFS

In that evening's other game, Washington beat New Jersey to advance in the Patrick Division final against the New York Rangers. That series begins Thursday in Madison Square Garden.

The Campbell Conference resumed play Monday night with Winnipeg at Edmonton and Minnesota at Chicago. Both series were tied at 3-3.

St. Louis will play the winner of the Minnesota-Chicago series, and Los Angeles the winner of the Winnipeg-Edmonton series. Both finals begin Wednesday.

ADAMS DIVISION

Whalers 3, Bruins 2, (OT): In Hartford, Connecticut, Dineen scored his winning goal at 12:30 of overtime after teammate Randy Burridge's goal 1:05 into the final period brought the Whalers back from a 2-0 deficit.

Evason set up the winning goal when he picked off a clearing pass just inside the Boston blue line. He backhanded the puck toward the net and Dineen swatted it through the legs of goaltender Andy Moog.

"I was trying to get it toward the middle of the net and fortunately Kevin was there," Evason said of his pass. "It just kind of dribbled in there but it counted."

Canadiens 5, Sabres 2: In Montreal, Claude Lemieux scored the game-winner in the third period and Russ Courtnall then scored twice for Montreal.

Lemieux's goal 4:47 into the third period gave the Canadiens a 3-1 lead. Courtnall provided insurance at 8:48 and 19:04 to complete the upset of the favored Sabres.

A rookie defenseman, Mathieu Schneider, with his first career playoff goal, and Brent Gilchrist also scored for Montreal.

PATRICK DIVISION

Capitals 3, Devils 2: In Landover, Maryland, John Druce's goal with 54 seconds left in the second period gave the Capitals a 3-1 lead. Don Beaupre stopped 32 shots, several from point-blank range in the wide-open first period, as the Capitals advanced to the second round for the fourth time in the last eight years.

Beaupre, who began the series backing up Mike Liut, continued his excellent play with several key stops in the first period, then twice foiled a New Jersey power play in the final three minutes. The Capitals also got a break when Peter Stastny fanned on an open shot at the side of the net. *(AP, UPI)*

Charles Krupa/The Associated Press

Johnny Newman of the Knicks stripped the ball from Larry Bird, but the Celtics won, 101-94.

Lakers Tie Mark, Celtics Embarrass The Knicks Again

The Associated Press

Led by Magic Johnson's second consecutive triple-double — 25 points, 11 rebounds and 11 assists — the Los Angeles Lakers have tied a National Basketball Association record by winning their ninth consecutive Pacific Division Title.

With their 113-102 victory over the Houston Rockets on Sunday night, the ninth triumph in their last 11 games, the Lakers also ensured that they would have the best record in the Western Conference.

At 60-18, they reached the 60-victory mark for the fifth time in six seasons.

The Boston Celtics won nine straight division titles from 1957-65, when the NBA had only two divisions.

The Celtics stretched their six-season Boston Garden winning streak over New York to 24 games, back to Feb. 29, 1984, with a 101-94 victory Sunday and, with their sixth straight triumph, moved within 1½ games of Atlantic Division leader Philadelphia.

Reggie Lewis scored a season-high 34 points, six after the score was tied at 91, while Larry Bird made only five of 22 shots but still recorded a triple-double: 17 points, 17 rebounds, 13 assists.

NHL Losers Joining National Teams

The Associated Press

BERN — The Calgary Flames' loss will be Team Canada's gain at the world hockey championships, not to mention Team USA and Czechoslovakia.

Those three teams will benefit because of the Flames' elimination from the Stanley Cup playoffs.

Eight Calgary players could participate in the world championships, which started here Monday, as could other players from National Hockey League teams eliminated from the playoffs.

"Calgary has some great players and I consider it to be good news," said Team Canada's coach, Dave King, following the Flames' 4-3 double-overtime loss to the Los Angeles Kings.

"I'm from Calgary myself and I like the Flames," King said. "I wish they were still playing. But unfortunately they're not. It's our good fortune, their bad fortune."

Four Flames — Theoren Fleury, Doug Gilmour, Al MacInnis and Joe Nieuwendyk — asked to join Team Canada. Joel Otto, Paul Ranheim and Gary Suter have been asked to join Team USA, while Jiri Hrdina will join Czechoslovakia's team.

Ranheim has accepted, but Otto and Suter are still considering.

"Right now another three weeks of hockey isn't on the back of your mind," Otto said. "It's a big honor and you can't turn something like that down."

Suter must serve a six-game international suspension dating from the 1987 Canada Cup. He must decide if he wants to go to Europe only to sit out six games before being able to play.

Officials for the Flames said Sergei Makarov is not planning to join the Soviet team at the championships. They said Makarov and countryman Sergei Priakin plan to remain in Canada until the middle of May.

The Soviets, however, could benefit from the return of Sergei Mylnikov from the Quebec Nordiques, who were not in the playoffs.

The U.S. team will also get help from the New York Islanders, who were eliminated by the New York Rangers. The Islanders will be represented by defenseman Jeff Norton, who has recovered from a concussion received in the playoffs. Pat LaFontaine, the Islanders' leading scorer, who also suffered a concussion in the series, is still doubtful.

The championship rosters must be completed by Thursday. The first round of the NHL playoffs will end Tuesday.

Czechs Rout U.S. in Opener

Compiled by Our Staff From Dispatches

BERN — Team USA, with only four NHL players, was beaten 7-1, Monday night by Czechoslovakia in their opening game at the World Hockey Championships.

In earlier opening round games, Team Canada beat West Germany, 5-1; the Soviet Union, the defending champion, blitzed Norway, 9-1, and Sweden beat Finland, 4-2.

The Czechs started slowly in the game in Fribourg and led by only 1-0 after the first period. But they scored four goals in the second.

Team USA failed on an excellent chance to get back into the game when John Fritsche blew a penalty shot early in the second period. Instead, the Czechs took a 3-0 lead two minutes later when Zdenko Ciger scored the first of his two goals.

The U.S. team has spots for five more players and at least four are expected to arrive Tuesday: goalie Chris Terreri of the New Jersey Devils, Joel Otto and Paul Ranheim of the Calgary Flames and possibly Mark Johnson of New Jersey.

Steve Yzerman scored one goal and set up three to pace Team Canada and Kent Nilsson, a former Calgary star now playing with Kloten in Switzerland, got three goals and an assist for Sweden.

Canada, also playing in Fribourg, got three goals in less than 11 minutes.

Yzerman, who scored 62 goals for the Detroit Red Wings and had 65 assists for 127 points and third place in the NHL's regular season, got the opening goal at 7:13.

The Soviet team is missing several of last year's stars, who have played this season in the NHL.

"A lot of our players are inexperienced and it showed from the beginning," said the assistant coach, Artur Dmietriev. *(AP, Reuters)*

Bike Racer Ichikawa: Japan's Lone Pro in Europe

By Samuel Abt
International Herald Tribune

LIEGE, Belgium — A cold rain pelted the cherry trees, strewing the square with pink blossoms. "Remind you of home?" Masatoshi Ichikawa was asked. "This is home," he answered with a smile.

He did not mean the Place du Parc in Liège specifically but the whole Europe that professional bicycle racers know. The 29-year-old Ichikawa, born in Tokyo, is a pioneer. Although top-level professional racing has a fair share of national curiosities — the odd Brazilian or occasional New Zealander — Ichikawa is the only Japanese to have ridden for a European team.

"Until last year, I was the first professional road racer in all Japan," he explained. "Then six good amateurs turned professional, too. They're with the national team. They don't have a sponsor. I'm the only one with a sponsor."

In his fourth year as a professional, he rides now for the minor Frank team based in Switzerland. It does not often get a chance to compete in a World Cup classic like Liège-Bastogne-Liège, which was run Sunday. Making the most of its opportunity, the Frank team had a respectable day as five of its eight riders were among the 136 who finished what 196 started. Ichikawa came in 123d after 256 kilometers (159 miles) of mainly hilly terrain through the Ardennes.

He rarely had a chance to ride a classic, or one-day, race even when he was part of a major team, Hitachi, which was based in Belgium. With Hitachi from 1987 through 1989, Ichikawa won two races, one in Lichtenstein and the other in Switzerland, and a handful of honorable third and fourth places.

"I like climbing," he said. "I'm mainly a climber."

What he is not, he said, is a *keirin* racer. Keirin (from *kei* for race, *rin* for wheel) is a popular betting sport in Japan, and lures some of the world's finest sprinters. In a nine-man field, they ride around a track behind motorized pacers before peeling off and dashing for the finish line.

There is no tradition of racing on Japan's roads, which are clogged with automobiles and usually overlaid with the fumes of industry. Like nearly all Japanese competitive bicyclists, Ichikawa began as a track rider.

"I wasn't good at it," he admitted. "So I came to Europe to learn on the road."

Once in Europe, he was spotted by Jean de Gribaldy, a French coach renowned for spotting raw talent. Having no place open on his team, he recommended Ichikawa to Hitachi.

At first it was generally assumed that the Japanese sponsor had wanted to have a Japanese rider on its team, especially since the world championships will be held in Japan this summer. Ichikawa said, though, that Hitachi had done nothing for him. It pulled out of sponsorship last year.

Ichikawa is looking forward to those world championships, he added. At the last ones, in Chambéry, France, he doubled as a commentator for NHK television in Japan and as a competitor in the professional road race.

He plans to ride three more years but is unsure what comes after that.

"Maybe I'll coach some group in Japan," he said. "There they don't know how to do training or racing. Now that I know, maybe I'll teach them."

SIDELINES

Desert Orchid Wins Irish Grand National

FAIRYHOUSE, Ireland (AFP) — Desert Orchid, bouncing back after an upset in the Cheltenham Gold Cup, won the Irish Grand National by 12 lengths Monday.

The gray almost fell at the last fence of the 3½-mile (5.6-kilometer) course, but jockey Richard Dunwoody kept him on his feet and won the £55,200 ($90,525) top prize. That put Desert Orchid's earnings at more than £550,000, a record for a British steeplechaser.

The even-odds favorite, despite giving away almost 28 pounds (12 kilograms) to most of the other 13 horses in the field, easily outran 16-1 shot Barney Burnett after pulling clear three fences from the finish line. Have A Barney, at 7-1, finished third.

McNulty Triumphs in France, Player and Stewart in U.S. Golf

MOUGINS, France (AP) — Mark McNulty shot what he described as "a bit boring" one-under-par 71 Monday to win the Cannes Open golf tournament for the second time in three years, edging Northern Ireland's Ronan Rafferty by a stroke. *(See Scoreboard)*

The $85,000 victory put McNulty, a Zimbabwean who has moved to in Britain, atop the European money board, after nine events, at $186,740.

● Gary Player, despite two rain delays and a late double-bogey Sunday, coasted to his third PGA Seniors Championship in Palm Beach Gardens, Florida, when his playing partners and closest pursuers, Jack Nicklaus and Lee Trevino, fared even worse.

● Payne Stewart birdied two playoff holes to beat Larry Mize and Steve Jones on Sunday and become the first winner of consecutive Heritage Classics in Hilton Head Island, South Carolina.

For the Record

The Detroit Tigers have banned beer from their home clubhouse; a car accident involving alcohol last summer may have ended the career of pitcher Charles Hudson. *(UPI)*

Mike Ditka, coach of the NFL Chicago Bears, will donate $10,000 a year to the University of Pittsburgh for the next 10 years to establish a $100,000 scholarship. Ditka was an all-America tight end at Pitt in 1960, his senior year. *(AP)*

Quotable

Arantxa Sánchez Vicario after losing by 6-1, 6-0, to Steffi Graf in Sunday's Bausch & Lomb Championships, the first tournament Graf had played in since breaking her thumb two months ago: "Every time I hit a winner, she hit it the other way — harder. She was unbelievable today." *(UPI)*

CHESS

By Robert Byrne

AT the Linares International Tournament in Spain, the 20-year-old Soviet Grandmaster Boris Gelfand showed in a game with the Spanish grandmaster Miguel Illescas Córdoba to what lengths one must go to carry on the noble tradition of the Belligerent Defense. The move 6 Bc4 against the Najdorf Sicilian doesn't have a name, but as the American grandmaster Lubomir Kavalek pointed out 14 years ago, it should be called the Fischer Variation for all the work the retired world champion has done on it, both for White and Black. After 6...e6, White can operate with the plan of mounting positional pressure against the black center with f4 and f5, or with the idea of directly attacking the black king, as in this game.

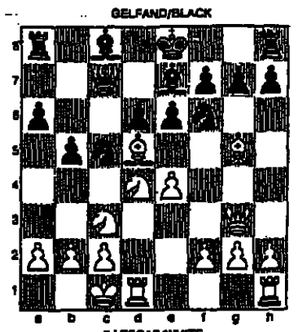
The method that Illescas chose, 8 Bg5 Be7 9 Qf3 Qc7 (to defend against 10 e5 by 10...Bb7) 10 O-O-O, has recently been seen only rarely. In a Y.Meister-V.Kuporosov game, U.S.S.R. 1989, White demonstrated some of its venom: thus 10...O-O? was smashed by 11 e5! de (11...Bb7? 12 ef! Bf3 [or 12...gf 13 Bd5! ed 14 Bh6 Kh8 15 Bf8 Bf8 16 Nd5 Qd8 17 Nf5 with the exchange of an overwhelming position for White] 13 fe Bd1 14 Ne6! Qe7 15 Be7 Re8 16 Nc7 Re7 17 Na8, winning) 12 Bf6! ed (12...Bf6 13 Ne6! fe [13...Be6 14 Qa8] 14 Qa8 Nc6 15 Nd5! leaves Black the exchange down) 13 Be7 Qe7 14 Qa8 Bb7 15 Nd5! ed 16 Qa7 led to a winning exchange-ahead position for White. Here, 12...gf is met by 13 Nf5! and 12...Bb7 by 13 Be5 Bf3 14 Bc7 Bd1 15 Rd1 with White having two minor pieces for a rook, as Kuporosov pointed out in "Chess Informant," No. 47, 1989.

But Gelfand followed a suggested improvement of Kuporosov, 10...Nbd7!?, which would have allowed him to answer 11 e5?! by 11...Bb7 and 11 Be6? by 11...Ne5!, which wins a piece with reasonable safety. After 11 Qg3 Nc5, Illescas, seeing that Black would have a comfortable position following 12 f3, lunged to attack with 12 Bd5. One point was that taking the piece with 12...ed? would have yielded White a won game after 13 Bf6 Bf6 14 Nd5 Qd8 15 Nc6 Qd7 16 Nf6 gf 17 Rd6 Qc7 18 Rhd1 Bd7 19 Rd7! Qd7 (20...Qg3? lets 21 Rd8 force mate) 20 Rd7 Kd7 21 Nb4.

Instead, Gelfand imperturbably played 12...Rb8! and on 13 Bc6 left Illescas with the problem of how to retrieve his venturesome king bishop after 13...Kf8!, illustrating Belligerent Defense in all its glory.

After 14 f4 h6 15 Bh4, there was no time for 15...Rb6 because of 16 e5. Moreover, 15...e5 16 fe de 17 Bf6 Bf6 18 Bd5 burdens Black with the inferior position. Gelfand's solution was 15...b4! with the idea that 16 e5 bc 17 ef cb 18 Kb1 gf puts Black two pawns ahead with a solid position and good chances for a mating attack. With 16 Na4 Nce4 17 Be4 Ne4 18 Be7 Qe7 19 Qe1, Illescas held his loss to one pawn but his position was a mess after 19...Qb7. His attempt to get his offside knight back into play with 20 Nb6 was spoiled by Gelfand's 20...Nc3! 21 Nc8 (21 bc Qb6 22 cb Qb4 23 Qb4 Rb4 24 Nc6 Rf4 25 Rd6 g5 does not offer much hope either) Nd1 22 Nd6 Qd5, with Black coming out the exchange up. Gelfand's 25...Nf5 killed any chance for White to get an attack on the f file. With 34...Re6, he prepared to invade soon at e2, and Illescas gave up.

GELFAND/BLACK



ILLESCAS/WHITE

Position after 12 . . . Bd5

SICILIAN DEFENSE

White Illescas	Black Gelfand	White Illescas	Black Gelfand
1 e4	c5	18 Qe1	Qb7
2 Nf3	d6	19 Nb6	Nc3
3 d4	cd	21 Nc8	Nd1
4 Nd4	Nf6	22 Nd6	Qd5
5 Nc3	a6	23 Qe5	Qe5
6 Bc4	e6	24 fe	Ne3
7 Bb3	b5	25 Re1	Nf5
8 Bg5	Be7	26 Nd5	ef
9 Qf3	Qc7	27 Nf5	g6
10 O-O-O	Nbd7	28 Nd6	Ke7
11 Qg3	Nc5	29 Nc4	Rhc8
12 Bd5	Rb8	30 b3	Re6
13 Bc6	Kf8	31 Kb2	f5
14 f4	h6	32 ef	Kf6
15 Bh4	b4	33 a3	ba
16 Na4	Nce4	34 Ka3	Re8
17 Be4	Ne4	35 Resigns	
18 Be7	Qe7		

BOOKS

IN A FATHER'S PLACE

By Christopher Tilghman. 214 pages. $18.95. Farrar, Straus & Giroux, 19 Union Square West, New York, N. Y. 10003.

Reviewed by Michiko Kakutani

IN the title story of this radiant new collection, an aging patriarch learns that his son, Nick, is writing a book, and he asks his son's girlfriend what the book is about.

"Well, I guess what it's really about is you," she replies. "Not really you, but a father, and this place" — this place, meaning Nick's boyhood home, the family manse, the commmunity his family has lived in for generations.

The same might well be said of all the stories in this debut volume by Christopher Tilghman. Each one measures the emotional distance a man or woman has traveled since leaving home; each one traces the vestigial hold that childhood memories and a familial past continue to exert on an individual life.

In many of the tales, a man or woman returns — after the space of many years — to a family home. In "Loose Reins," a man by the name of Hal goes back to Montana, to visit his widowed mother, who has just announced her marriage to a ranch hand named Roy. As Hal revisits his favorite boyhood haunts, he realizes that all he sees is overlaid with another map that exists only in his imagination, a map of memories and emotions he thought he'd lost when he moved East.

He sees the kitchen table where his taciturn father used to preside silently over dinner, staring out the window looking for rain. He sees his mother at work in the garden, and remembers how she moved to this desolate land from the East so many years ago.

And he sees the ranch hands' bunkhouse and remembers how Roy used to sleep there, how he nearly froze to death there one winter during a violent blizzard. The image of Roy in the bunkhouse is juxtaposed, now, with the image of Roy giving his mother "a light, dancing kiss on the top of the head" as they sit on the veranda sipping coffee in the warm mid-morning sun.

This compression of a character's life into a couple of pages distinguishes all the stories in this volume. Though many revolve around a single dramatic anecdote, they unfold to reveal an entire life, a complete emotional history.

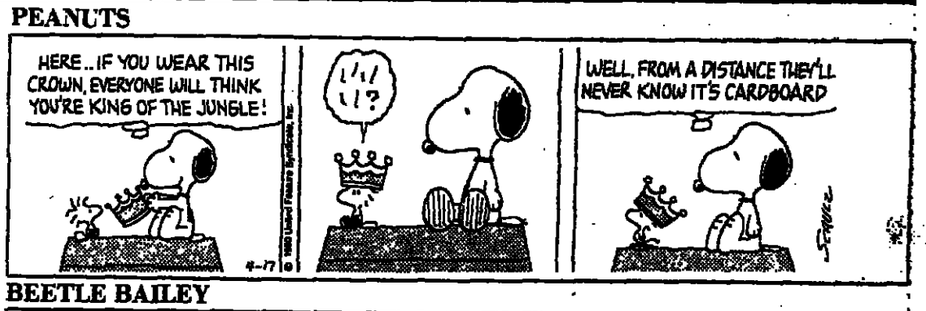
Tilghman demonstrates a remarkable gift in these stories for delineating the complexities and complications of familial love.

It is his sure sense of his characters' histories that lends these stories their form and their emotional chiaroscuro. When he abandons this impressionistic method in favor of more self-conscious, structural conceits, the results tend to be weaker.

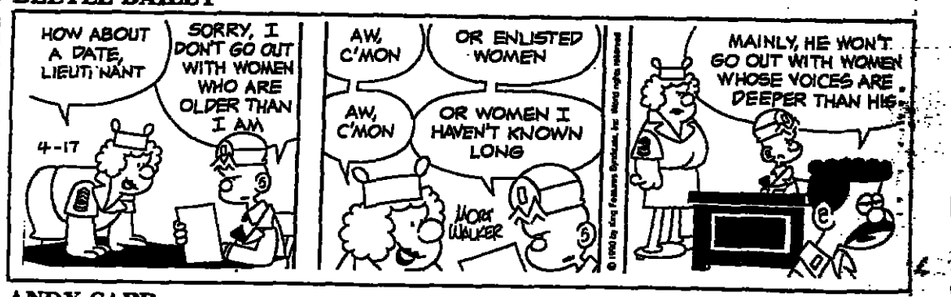
Such tales, however, are exceptions. "In a Father's Place" is a moving and pictorially vivid collection — a collection that signals the appearance of a gifted new writer, blessed with an instinctual feel for the emotional transactions that make up family life.

Michiko Kakutani is on the staff of The New York Times.

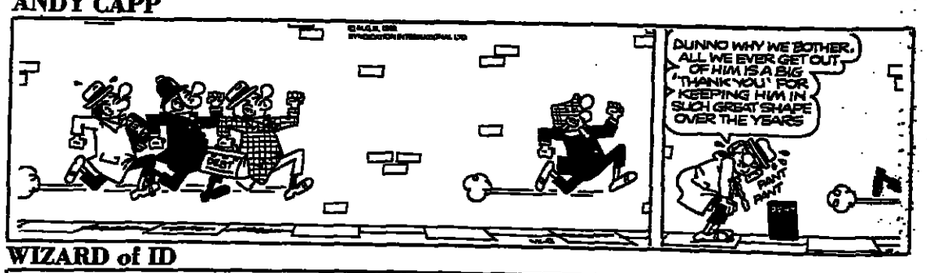
PEANUTS



BEETLE BAILEY



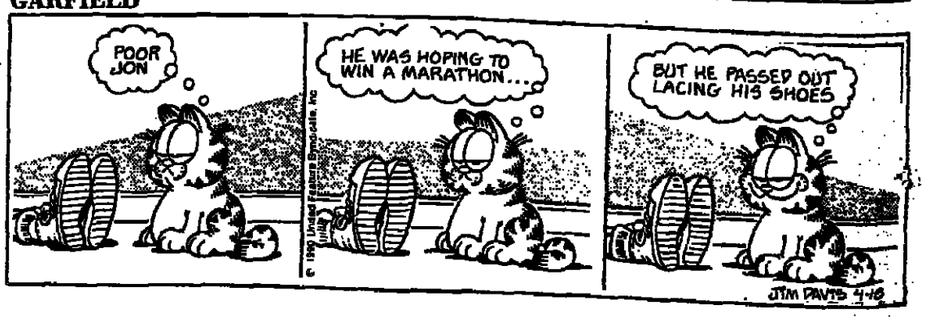
ANDY CAPP



WIZARD of ID

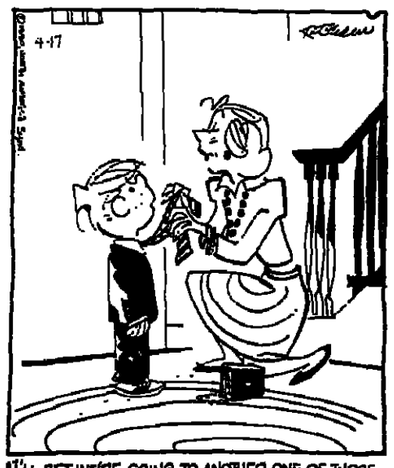
REX MORGAN

GARFIELD



DOONESBURY

DENNIS THE MENACE



"I'LL BET WE'RE GOING TO ANOTHER ONE OF THOSE THINGS THAT I'M TOO YOUNG TO APPRECIATE, HUH?"

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ROJEK

DYNOW

ARCOWD

NAHZIG

"THE GOSSIP WAS PUTTING "WHO" AND "WHO" TOGETHER AND GOT THIS.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: "( )( )( )( )!"

(Answers tomorrow)

Yesterday's Jumbles: UNWED ESSAY JABBER UNSEAT
Answer: What happened when there was a squabble among the astronauts?—THEY SAW STARS

هكذا من الأصل

SPORTS

TRAUMA BETWEEN ERAS

In East Germany, a Sports System Is Finding the Revolution Painful

(First of a series)

By Michael Janofsky
New York Times Service

BERLIN — For more than 20 years without interruption, East Germany produced world-class athletes at a stunning pace, churning them out of a highly structured, state-run system that provided everything they needed, leaving nothing to chance.

Now, as this country of barely 16 million people lurches toward democracy, capitalism and unification with West Germany, the sports system is virtually dead, choked by the national political changes of the last six months and cut off from a revenue lifeline that once contributed millions of dollars annually for a single goal: winning medals.

Three times in the last five months, the leadership of the national sports authority, the German Gymnastics and Sports Union, has changed, with the current group desperately trying to create a self-sustaining system based on practically alien Western concepts of sponsorship and commercialism.

In time, when unification occurs, the two Olympic committees would be merged to create one German Olympic team and new opportunities for elite East German athletes. That team would presumably be strong enough to challenge the Soviet Union and United States right away.

In the meantime, two years from the 1992 Olympics, athletes have been left to train on their own or with their personal coaches, but without all the comforts of complete state support, which included monthly stipends, equipment, instant access to local sports clubs for training and travel expenses to outside competitions. For now, the emphasis for state support has been returned to sports for all, the original intent of the system. The days when officials would close the ice rink after Katarina Witt finished practicing are over.

The transition has been so traumatic and disruptive that many of the new sports leaders believe that before unification East Germany, which, since 1972, has placed no lower than third in any Olympics — can no longer stand with the Soviet Union and the United States as the leading sports nations.

"It has been like living on a volcano, with a lot of new eruptions every day," said Werner Neumann, the second-ranking member of the secretariat that runs the sports authority, or DTSB, as it is known by its German initials.

Gone is a system built shortly after the country was founded, more than 40 years ago, when both East Germany and West Germany were in ruin after World War II. Those now in control say post-war leaders were searching for ways to deflect attention from more critical national problems. So they created a sports system that emphasized elite athletes. In time, it became a self-fulfilling operation.

Over the years, the system grew and prospered, with specialized sports schools and clubs blossomed. Scouts combed the country for talented youngsters who were invited, sometimes forcefully, to attend the schools and join the clubs.

A university was created in Leipzig, dedicated to the national goal of winning medals. There, students were trained to become the system's future coaches, trainers, doctors and medical researchers, some of whom, Neumann said, researched helpful but illegal drugs, at the bidding of the DTSB.

By 1972, the strategy began to pay off, as East Germany moved into third place at the Summer Olympics behind the Soviet Union and the United States. But as the seeds of a democratic movement began to germinate in last fall in the midst of political change throughout Eastern Europe, East Germans began protesting against the Communist government, its priorities and corruption.

Last December, public resentment exploded, forcing the government to withdraw its commitment to what Neumann called "the three-legged table" of East German sports: DTSB, which received more than $200 million a year, and the sports clubs affiliated with the army and secret police, which each received about $120 million.

Now, the army and secret police clubs have been dissolved, the local factories and state-run businesses that supported smaller clubs have cut or eliminated financial support. The DTSB has cut its staff — "something absolutely new, to tell someone he has to lose his job," Neumann said — and is practically running on empty, waiting for a coalition government to develop a budget. In Leipzig, the sports school is independent and being transformed into a "regular university," Neumann said.

Into the breach has come a flood of new ideas, most born of dire need and heavily dependent on marketing efforts of the 41 sports federations. Further, the DTSB has expanded its own commercial branch, incorporating it as a private company, SportAgentur, run by Heinz Czerwinski, the DTSB's former marketing director. Several months ago he had only a secretary; he now has five aides.

> **'It has been like living on a volcano.'**
> **Werner Neumann**

From an organizational standpoint, the biggest change is the autonomy given individual federations, which have to fend for themselves. Money has become the most critical issue.

"We have to learn words like marketing," Neumann said. "We are coming from the Middle Ages."

In the short term, the situation is likely to get worse before improving. Marketing efforts have produced only limited results, with the track and field federation having the best luck so far, attracting Volvo, the Swedish automaker, and Grundig, the West German electronics company, as sponsors. Other federations, like skiing, have stopped sending athletes to major competitions because of the expense.

Individual athletes, also free to find personal sponsors, are succeeding to some degree. Olaf Ludwig, a gold medal-winning cyclist in the 1988 Olympics, now races for Panasonic's team. Henri Maske, a gold medalist Olympic boxer, has turned professional and trains in Miami.

Others, like champion swimmers Cornelia Ender and Roland Matthes, solved their problem by leaving East Germany to live in West Germany.

Neumann is openly critical of the past, placing heavy blame on the Communist government and its representatives in the DTSB. He specifically held Manfred Ewald, the system's creator in 1948 and for 40 years the country's senior sports official, accountable for the policies that enabled DTSB to dedicate resources to individuals who produced a constant stream of Olympic medals, while many team sports were ignored because a team can only win one medal.

In a rare interview, Ewald, who retired last year, disagreed with many of Neumann's contentions and criticized him for lacking insight and understanding of why certain decisions were made.

"It would be better if Mr. Neumann thinks before he speaks," Ewald said. "He is a very intelligent man, but he has not been in the business of sports for so long. Of course we made mistakes.

"The sports federations for the army teams and secret police brought in kids from too far a distance and for too long a time. But no country in the world is in a position to develop all sports at the same level."

Ewald, asked if he would have done anything differently, replied: "In principle, no. Of course, some details we could have done better."

History, he added, be his final judge. "Not one day or one year, but 10, 20 or 50 years."

The new leaders scarcely have that much time to address the current problems. Nevertheless, to the newcomers, all the changes are perhaps not so bad.

"Man is now free," Neumann said, "free to do what he likes, use his talents and creativity in any way he wants."

Steve Senne/The Associated Press

Rob de Castella of Australia led the pack down the hill after the start of the 94th marathon in Boston.

Bordin, Mota Win Boston Marathon, Ikangaa 2d Again

The Associated Press

BOSTON — Gelindo Bordin of Italy became the first Olympic men's champion to win the Boston Marathon on Monday, as Juma Ikangaa of Tanzania finished second for the third straight year.

Rosa Mota of Portugal easily won the women's race for the third time in four years. Mota, the first woman to win the Boston Marathon three times, finished in 2:25:24, far ahead of runner-up Uta Pippig of West Germany.

Mota won here in 1987 and 1988 and won the Olympic marathon in 1988.

Bordin overtook Ikangaa with about six miles (9.6 kilometers) left in the 26.2-mile race and won comfortably in 2 hours, 8 minutes, 19 seconds. He passed Ikangaa on Heartbreak Hill, one of the most grueling sections of the course.

Ikangaa was second in 2:09:52. Rolando Vera of Ecuador, making his marathon debut, was third in 2:10:46.

The world marathon best of 2:06:50 is held by Belayneh Densimo of Ethiopia. The course record of 2:07:51 was set by Rob de Castella of Australia in 1986.

Ikangaa led the at 10 miles, 15 miles and 20 miles. At about 17 miles, he broke away from the 1988 champion, Ibrahim Hussein, and Kipkemboi Kimeli, both of Kenya, and opened up a large lead.

At 20 miles, Ikangaa's time of 1:36:53 left him about 100 yards ahead of Bordin, the 1988 marathon winner at the Olympics. But soon after, Bordin overtook Ikangaa, the world's top-ranked marathoner last year when he won the New York Marathon.

Bordin took the lead 1:41:19 into the race and stretched it out into a sizable advantage. He was unchallenged the rest of the way and raised his arms in triumph as he hit the finish-line tape.

In 1988, Hussein overtook Ikangaa in the stretch for a one-second victory, the closest in the race's history. Abebe Mekonnen of Ethiopia beat Ikangaa by 1:03 last year.

Mekonnen and the women's defending champion, Ingrid Kristiansen of Norway, did not compete. Mekonnen plans to run in the Rotterdam Marathon next weekend. Kristiansen is pregnant.

Mustapha Badid of France won the wheelchair competition in a record time of 1:29:53. The old mark, of 1:36:04, set by Philippe Couprie of France last year. Couprie was third Monday in 1:32:15, while Franz Nietlispach of Switzerland was second in 1:31:31.

A record official field of 9,362 left the starting line at noon.

Brewers Overwhelm Red Sox, 18-0, With 20 Hits

Compiled by Our Staff From Dispatches

The Milwaukee Brewers recorded the largest shutout in their history Monday, beating the Red Sox, 18-0, as they got 20 hits in Boston.

Dave Parker and Greg Brock each had four hits and Gary Sheffield, Edgar Diaz and Brock each drove in three runs. Milwaukee got nine doubles and one triple but no home runs. Every starter except Dale Sveum got a hit.

Patriots Day is a Massachusetts holiday that commemorates Paul Revere's midnight ride in 1775, during the Revolutionary War against Britain. Before 35,478 spectators — the largest Fenway Park crowd since Patriots Day in 1987 — the Brewers turned on the Red Sox with everything but a musket.

"Sometimes you get that buzzsaw going and you have no control," said the Brewers' manager, Tom Trebelhorn.

Red Sox starter Mike Boddicker, gave up six runs and six hits in 2⅓ innings. His manager, Joe Morgan, said that during the first inning he thought Boddicker had the "best stuff he's going to have."

"After the first, I said, 'He's going to shut these guys out,'" Morgan said. "Then all hell broke loose."

The Brewers' Ted Higuera allowed two hits in 6⅓ innings. Tom Filer and Dan Plesac finished the three-hitter.

The 18 runs were one short of the team record, set against Boston on May 31, 1980. The loss was one run short of the biggest shutout for the Red Sox; Cleveland beat them, 19-0, on May 18, 1955.

BASEBALL ROUNDUP

The major league record is the Pittsburgh Pirates' 22-0 defeat of the Chicago Cubs on Sept. 16, 1975. The American League record, 21-0, was set by the Detroit Tigers against the Cleveland Indians on Sept. 15, 1901, and tied by the New York Yankees against the Philadelphia Athletics on Aug. 13, 1939.

Higuera, bothered by injuries last year, allowed only a single by Ellis Burks leading off the fifth and a single by Tony Pena. He struck out three and walked four.

Dwight Evans, who went 0-for-4, was held hitless for the first time in seven games this year.

Parker, who signed as a free agent after the Oakland Athletics won the World Series championship last fall, has hit safely in all five Milwaukee games. He had three doubles and a single. Brock doubled twice and singled twice.

The nine doubles were two short of the AL record Detroit set against the Yankees on July 14, 1934.

In games played late Sunday:

Angels 4, Twins 1: Chuck Finley scattered three hits over eight innings and Chili Davis singled home two runs in the third inning to break a tie in Anaheim, California. Minnesota made two errors in the third; two of the Angels' three runs were unearned.

Athletics 3, Mariners 0: In Seattle, Bob Welch allowed three hits in 6⅓ innings and Mark McGwire hit a two-run homer as Oakland extended this season's longest losing streak to five games.

The victory gave the Athletics, whose starters are 5-1 with a 2.00 earned run average, a sweep of the three-game series.

Blue Jays 5, Royals 4: Junior Felix of Toronto went 4-for-4 with a three-run double in Kansas City, Missouri.

Steve Crawford relieved Larry McWilliams with one on and two out in the sixth and allowed a single to Rance Mulliniks. After Nelson Liriano walked, Jeff Montgomery relieved Crawford and Felix doubled to center, then scored on Tony Fernandez's single. Fernandez stole second and Mookie Wilson's double made it 5-2.

Padres 4, Giants 3: In a National League game in San Francisco, the Padres completed a three-game sweep of the Giants when Benito Santiago hit a two-run homer with one out in the ninth inning off relief ace Steve Bedrosian.

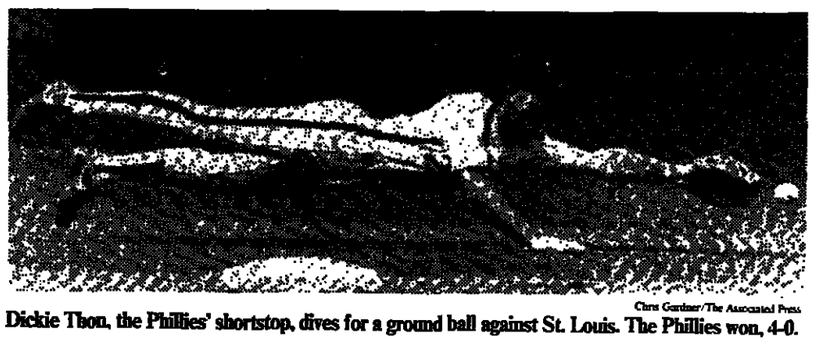
Joe Carter doubled to open the ninth and, one out later, Santiago hit a 0-2 pitch over the left-field fence. Of the Padres' last 21 runs, 16 have been scored after the seventh.

Expos 3, Mets 1: In Montreal, Zane Smith allowed one unearned run and five hits in eight innings and ended his 10-game losing streak.

The Mets scored as a result of a passed ball in the first. Smith, who was aided by three double-play balls, struck out seven.

Dodgers 5, Astros 4: In Houston, reliever Charley Kerfeld's wild pitch allowed Juan Samuel to score in the 10th and Houston lost for the fifth time in six games.

Samuel doubled and moved to third on Willie Randolph's sacrifice. Kerfeld threw a 1-2 pitch that bounced in front of the plate and got by catcher Craig Biggio. (AP, UPI)



Chris Gardner/The Associated Press

Dickie Thon, the Phillies' shortstop, dives for a ground ball against St. Louis. The Phillies won, 4-0.

SCOREBOARD

HOCKEY

Playoffs

(Series are best of seven games.)

Patrick Division
Rangers beat N.Y. Islanders, 4-1
Smythe Division
Edmonton and Winnipeg, 3-3
Flames beat Calgary, 4-2
Norris Division
Toronto and Chicago, 3-3
Red Wings beat Toronto, 4-1

SUNDAY'S RESULTS

Patrick Division

Rangers	0	1	1—2
Capitals	1	2	0—3

First Period—1, Washington, Leach 1, 19:49. Second Period—2, Washington, Courtnall 2 (Gartner, Stevens), 9:27. 3, New Jersey, Mokosak 13, 21. 4, Washington, Druce 3 (Hatcher, Sweeney), 19:06. Third Period—5, New Jersey, Shashov 3 (Driver, Weinrich), 5:00. Overtime—No goals—New Jersey (on Beaupre) 13-14, Washington (on Ferraro) 10-13-9—32. Washington wins series, 4-2

Adams Division

Boston	1	0	1—2
Montreal	1	1	2—5

First Period—1, Montreal, Schneider 1 (Bodger, Tchuk), 10:22 (pp). Second Period—3, Montreal, Gilchrist 1 (Carson, Schneider). Third Period—4, Montreal, Lemieux 1 (L. Smith), 4:47. 5, Buffalo, Andrevchuk (Housley, Bodger), 6:07 (pp). 6, Montreal, Ruutu 2 (Carbonneau, Svoboda), 8:48. 7, Montreal, Courtnall 3 (Carbonneau), 19:04 (empty net goal—Buffalo (on Rav) 9-6-9—34. Montreal (on Puppa) 13-10-7—30.

Montreal wins series, 4-2

Hartford	0	1	1—2
Boston	1	1	0—3

First Period—1, Hartford, Young 2 (Evason, Ramage), 6:31. Second Period—2, Hartford, Ramage 2, 1:35. 3, Boston, Poulin 4 (Burridge, Stevens), 9:00. Third Period—4, Boston, Poulin 5, 1:05. Overtime—5, Hartford, Dineen (Evason), 12:30.

Boston goal—Boston (on Sidorkiewicz) 9-5. Hartford (on Moog) 10-4-9-3—26.

Series tied, 3-3

BASEBALL

Major League Standings

(Through Sunday)

AMERICAN LEAGUE

East Division

	W	L	Pct.	GB
New York	3	1	.750	—
Boston	4	2	.667	—
Toronto	4	3	.571	½
Detroit	3	4	.429	1½
Baltimore	2	3	.400	1½
Cleveland	1	3	.250	2
Milwaukee	1	3	.250	2

West Division

Oakland	5	1	.833	—
Chicago	4	1	.800	½
California	5	2	.714	½
Texas	3	4	.429	2½
Kansas City	2	3	.400	2½
Minnesota	2	5	.286	3½
Seattle	1	5	.167	4

NATIONAL LEAGUE

East Division

	W	L	Pct.	GB
Chicago	4	2	.667	—
Montreal	3	3	.500	1
Philadelphia	3	3	.500	1
Pittsburgh	3	3	.500	1
St. Louis	3	3	.500	1
New York	2	4	.333	2

West Division

Cincinnati	5	0	1.000	—
San Diego	5	2	.714	1
Los Angeles	4	3	.571	2
San Francisco	2	4	.333	3½
Atlanta	1	4	.200	4
Houston	1	5	.167	4½

Sunday's Line Scores

AMERICAN LEAGUE

Baltimore	020 002 000—4	8 1
Detroit	000 200 12x—5	8 1

Milacki, Hickey (7), Aldrich (7), Price (8), Bautista (8) and Melvin; Robinson, Perry (7), Henneman (9) and Heath, Salas (8). W—Perry, 1-0. L—Aldrich, 1-1. Sv—Henneman (1). HR—Detroit, Salas (1).

Texas	010 000 000—1	6 1
New York	000 000 02x—3	4 0

Hough, Russell (8) and Kreuter; Cadaret, Robinson (4), Guetterman (6), Plunk (8), Righetti (9) and Corona. W—Plunk, 2-0. L—Russell, 0-1. Sv—Righetti (2). HR—Texas, Buechele (2).

Cleveland	000 100 000—1	5 1
Chicago	000 201 00x—4	8 0

Bearse, Guante (6), Orosco (6) and Alomar; Hibbard, Poll (6), Jones (8), Thigpen (9) and Fisk. W—Hibbard, 1-0. L—Bearse, 0-1. Sv—Thigpen (3).

Toronto	000 005 000—5	12 1
Kansas City	001 010 200—4	14 1

Stieb, Acker (7), Ward (7), Wells (8) and Myers, Virgil (6); Gordon, McWilliams (6), Crawford (6), Montgomery (6), Farr (7) and Boone, Palacios (9). W—Stieb, 2-0. L—Crawford, 0-1. Sv— Wells (2).

Minnesota	010 000 000—1	3 2
California	013 000 00x—4	4 0

Tapani, Drummond (6) and Ortiz; Finley, Harvey (9) and Orton. W—Finley, 2-0. L—Tapani, 1-1. Sv—Harvey (1).

Oakland	000 012 000—3	6 0
Seattle	000 000 000—0	4 0

Welch, Honeycutt (7), Nelson (8), Eckersley (9) and Hassey; Holman, Swift (8), Jackson (9) and Valle. W—Welch, 2-0. L—Holman, 1-1. Sv—Eckersley (3). HR—Oakland, McGwire (2).

Milwaukee at Boston, ppd., rain

NATIONAL LEAGUE

Chicago	000 100 110 0—3	8 0
Pittsburgh	002 000 000 1—4	11 1

(10 innings)

Bielecki, Kraemer (7), Lancaster (8) and Girardi, McClendon (7); Terrell, Ruskin (7), Landrum (8), Patterson (10) and LaVallere. W—Patterson, 1-0. L—Lancaster, 1-1. HR—Pittsburgh, Bonilla (2).

Cincinnati	200 000 407—12	16 0
Atlanta	000 040 002—6	8 0

Mahler, Birtsas (5), Layana (7), Charlton (7), Dibble (7), Myers (9) and Oliver; Glavine, Henry (7), Luecken (8), Stanton (9), Valdez (9) and Whitt. W—Birtsas, 1-0. L—Glavine, 0-2. HRs—Cincinnati, Hatcher (1), Davis (1), Sabo (3). Atlanta, McDowell (1).

St. Louis	000 000 000—0	7 2
Philadelphia	121 010 20x—6	10 0

B.Smith, Horton (7), Costello (8) and Pagnozzi; Cook, McDowell (9) and Daulton. W—Cook, 1-0. L—B.Smith, 1-1. Sv— McDowell (2).

Los Angeles	001 020 010 1—5	9 0
Houston	300 010 000 0—4	9 0

(10 innings)

Belcher, Aase (7), Howell (9) and Scioscia; Deshales, Hernandez (6), Schatzeder (7), Darwin (8), Agosto (9), Kerfield (10), Clancy (10) and Biggio. W—Howell, 1-0. L—Kerfield, 0-2. HRs—Los Angeles, Randolph (1). Houston, Doran (1).

San Diego	000 011 002—4	11 0
San Francisco	100 002 000—3	6 0

Show, Harris (7) and Parent, Santiago (7); Reuschel, Bedrosian (9) and Kennedy. W—Harris, 2-0. L—Bedrosian, 0-1. HRs—San Francisco, Butler (1), Clark (1). San Diego, Santiago (1).

New York	100 000 000—1	4 0
Montreal	200 100 00x—3	9 0

Darling, Musselman (7), Innis (8) and Mercado; Z.Smith, Burke (9) and Santovenia. W—Smith, 1-1. L—Darling, 0-1. Sv—Burke (2). HR—Montreal, Santovenia (1).

Major League Leaders

(Through Sunday)

AMERICAN LEAGUE

BATTING (12 at bats): E.Diaz, Milwaukee, .462; Fisk, Chicago, .450; Maldonado, Cleveland, .429; Evans, Boston, .423; B.Jackson, Kansas City, .421.

RUNS: Canseco, Oakland, 7; Palmeiro, Texas, 6; 10 tied with 5.

RBI: Evans, Boston, 7; Incaviglia, Texas, 7; Johnson, Chicago, 7; 5 tied with 4.

HITS: Evans, Boston, 11; Lansford, Oakland, 11; Bosco, Boston, 10; Moseby, Detroit, 10; 4 tied with 9.

DOUBLES: Nine tied with 3.

TRIPLES: Felix, Toronto, 2; Sosa, Chicago, 2; 13 tied with 1.

HOME RUNS: Nine tied with 2.

STOLEN BASES: Calderon, Chicago, 4; R.Henderson, Oakland, 3; 9 tied with 2.

PITCHING (3 decisions): C.Finley, California, 2-0, 1.000, 0.00; Clemens, Boston, 2-0, 1.000, 1.38; Plunk, New York, 2-0, 1.000, 0.00; Ryan, Texas, 2-0, 1.000, 3.00; Stewart, Oakland, 2-0, 1.000, 2.19; Stieb, Toronto, 2-0, 1.000, 1.53; Welch, Oakland, 2-0, 1.000, 0.77.

STRIKEOUTS: Clemens, Boston, 15; Morris, Detroit, 12; Hough, Texas, 10; Saberhagen, Kansas City, 10; Tapani, Minnesota, 10.

NATIONAL LEAGUE

BATTING (12 at bats): Larkin, Cincinnati, .522; Sandberg, Chicago, .455; McGee, St. Louis, .440; Santiago, San Diego, .391; Duncan, Cincinnati, .389.

RUNS: Butler, San Francisco, 7; B.Hatcher, Cincinnati, 6; Griffin, Los Angeles, 6; 8 tied with 5.

RBI: W.Clark, San Francisco, 8; E.Davis, Cincinnati, 7; 6 tied with 6.

HITS: Larkin, Cincinnati, 12; McGee, St. Louis, 11; DeShields, Montreal, 10; Randolph, Los Angeles, 10; Sandberg, Chicago, 10; T.Gwynn, San Diego, 10.

DOUBLES: Grissom, Montreal, 4; DeShields, Montreal, 3; McGee, St. Louis, 3; Miller, New York, 3; Wallach, Montreal, 3.

TRIPLES: Owen, Montreal, 2; 13 tied with 1.

HOME RUNS: Sabo, Cincinnati, 3; Bonilla, Pittsburgh, 2; R.Johnson, New York, 2; Lynn, San Diego, 2; Lyons, New York, 2; Scioscia, Los Angeles, 2; VanSlyke, Pittsburgh, 2.

STOLEN BASES: DeShields, Montreal, 5; Samuel, Los Angeles, 5; Bonds, Pittsburgh, 3; Coleman, St. Louis, 3; Miller, New York, 3; O'Neill, Cincinnati, 3; Sabo, Cincinnati, 3.

PITCHING (2 decisions): G.Harris, San Diego, 2-0, 1.000, 0.00; B.Smith, St. Louis, 1-1, .500, 4.09; Drabek, Pittsburgh, 1-1, .500, 5.79; Lancaster, Chicago, 1-1, .500, 1.42; Wetteland, Los Angeles, 1-1, .500, 12.46; Z.Smith, Montreal, 1-1, .500, 2.08.

STRIKEOUTS: Dibble, Cincinnati, 11; Z. Smith, Montreal, 11; Reuschel, San Francisco, 10; 5 tied with 8.

Japan Baseball

Central League

	W	L	T	Pct.	GB
Yomiuri	7	1	0	.875	—
Chunichi	3	3	1	.500	3
Taiyo	3	3	1	.500	3
Hanshin	3	4	0	.429	3½
Yakult	3	4	0	.429	3½
Hiroshima	2	4	0	.250	5

Pacific League

	W	L	T	Pct.	GB
Seibu	5	1	0	.833	—
Orix	3	2	1	.583	1½
Lotte	3	3	0	.500	2
Nippon Ham	3	3	0	.500	2
Daiei	1	4	1	.250	3½
Kintetsu	1	4	0	.200	3½

MONDAY'S RESULTS

Yomiuri 4, Hiroshima 3
Yakult at Taiyo, ppd., rain
Kintetsu vs. Lotte, ppd., rain

CRICKET

West Indies vs. England
Test 5, Day 3
Sunday, in St. Johns, Antigua
1st Innings: England 260 (all out).
West Indies 446 (all out).
2nd Innings: England 16-1.

BASKETBALL

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct	GB
x-Philadelphia	51	28	.646	—
z-Boston	49	29	.628	1½
z-New York	44	34	.564	6½
Washington	35	43	.385	20½
Miami	17	61	.218	33½
New Jersey	17	61	.218	33½

Central Division

z-Detroit	57	22	.722	—
z-Chicago	53	24	.688	3
z-Milwaukee	42	37	.532	15
Indiana	40	38	.513	16½
Cleveland	36	40	.487	18½
Atlanta	32	47	.681	19
Orlando	17	62	.218	39½

WESTERN CONFERENCE

Midwest Division

x-Utah	54	24	.692	—
z-San Antonio	52	26	.667	2
Dallas	43	35	.551	11
Denver	40	38	.513	14
Houston	39	39	.500	15
Minnesota	22	56	.282	32
Charlotte	18	60	.231	36

Pacific Division

x-LA Lakers	60	18	.769	—
z-Portland	55	22	.705	5
z-Phoenix	52	26	.667	8
Seattle	39	39	.500	21
Golden State	36	43	.449	25
LA Clippers	30	48	.385	30
Sacramento	23	56	.291	37½

x-clinched conference title
z-clinched playoff berth

SUNDAY'S RESULTS

New York	28	13	33	21— 94
Boston	31	28	18	33—101

Ewing 9-22 7-11 25, Cheeks 10-11 0-0 20, Lewis 12-18 9-9 34, Parish 10-18 5-6 25. Rebounds: New York 46 (Ewing 12), Boston 62 (Bird 17). Assists: New York 28 (Cheeks 10), Boston 27 (Bird 13).

Utah	25	24	25	29—103
Minnesota	16	23	15	36— 90

Malone 9-14 14-15 32, Bailey 10-14 1-2 21; Campbell 11-24 11-14 33. Richardson 8-23 3-6 19. Rebounds: Utah 52 (Malone 12), Minnesota 48 (Corbin 10). Assists: Utah 26 (Stockton 12), Minnesota 24 (Richardson 6).

Houston	25	24	24	29—102
LA Lakers	32	29	27	25—113

Thorpe 11-15 3-6 25, Maxwell 11-17 3-5 25; E.Johnson 7-14 8-8 25, Worthy 11-18 1-2 23. Rebounds: Houston 52 (Thorpe 10), Los Angeles 59 (Divac 13). Assists: Houston 27 (Maxwell, Floyd 5), Los Angeles 25 (E.Johnson 11).

GOLF

Final scores and prize money from the Heritage Classic, which ended Sunday on the 6,912-yard, par-71 Harbour Town Golf Links in Hilton Head Island, South Carolina (x-won in second hole of playoff):

x-Payne Stewart, $180,000	70-69-66-71—	276
Larry Mize, $88,000	71-69-70-66—	276
Steve Jones, $88,000	68-73-66-69—	276
Steve Pate, $44,000	67-69-73-68—	277
Greg Norman, $44,000	70-70-67-70—	277
Andy Bean, $26,000	74-68-69-67—	278
Gene Sauers, $22,250	66-72-72-69—	279
Loren Roberts, $22,250	71-70-67-71—	279

Final scores Monday from the Cannes Open played on the 6,762-yard, par-72 Cannes-Mandelieu course:

Mark McNulty, Zimbabwe	69-71-69-71—280
Ronan Rafferty, N.Irl.	73-67-72-68—281
Mark Roe, U.K.	72-71-66-72—281
Anders Sorensen, Denmark	68-68-75-73—284
Vijay Singh, Fiji	69-72-74-69—284
Mark O'Meara, U.S.	70-70-75-69—284
Jesper Parnevik, Sweden	69-68-73-74—284
Ian Woosman, Wales	69-72-67-77—285
Howard Clark, U.K.	72-68-73-72—285
Magnus Persson, Sweden	70-74-68-73—285

SOCCER

DUTCH FIRST DIVISION

NEC Nijmegen 2, Willem II Tilburg 2
Ajax 6, BVV Den Bosch 0
FC Den Haag 2, FC Groningen 2
Sparta Rotterdam 8, Haarlem 1
FC Twente Enschede 1, Feyenoord 0
Maastricht VV 1, Fortuna Sittard 1
PSV Eindhoven 1, FC Utrecht 0
Roda JC Kerkrade 0, Vitesse Arnhem 1

Standings: PSV Eindhoven 45; Ajax 44; Vitesse Arnhem, FC Twente Enschede 38; Roda JC Kerkrade 37; FC Volendam, Fortuna Sittard 34, RKC Waalwijk 33; FC Groningen 32; FC Den Haag 29; Sparta Rotterdam 27; Feyenoord, FC Utrecht, MVV Maastricht 26; Willem II, BVV Den Bosch, NEC Nijmegen 23; Haarlem 14.

ENGLISH FIRST DIVISION

Chelsea 3, Crystal Palace 0
Coventry 1, Queen's Park Rangers 1
Everton 2, Derby 1
Millwall 0, Tottenham 1
Norwich 0, Manchester City 1
Nottingham Forest 3, Luton 0

Standings: Liverpool 66; Aston Villa 65; Everton 58; Tottenham 57; Arsenal, Chelsea 54; Southampton 49; Nottingham Forest, Norwich, Coventry 48; Queen's Park Rangers 47; Wimbledon, Manchester City 44; Derby 43; Manchester United, Crystal Palace 41; Sheffield Wednesday 40; Luton 34; Charlton 30; Millwall 26.

TRACK & FIELD

Boston Marathon

Top Men's Finishers

1. Gelindo Bordin, Italy, 2 hours, 8 minutes, 19 seconds; 2. Juma Ikangaa, Tanzania, 2:09:52; 3. Rolando Vera, Ecuador, 2:10:46; 4. John Campbell, U.S., 2:11:04; 5. Rob de Castella, Australia, 2:11:28; 6. Isidro Rico, Mexico, 2:13:02; 7. Geoff Smith, U.S., 2:13:38; 8. Salah Gaaiche, U.S., 2:13:53; 9. Futoshi Shinohara, Japan, 2:14:16; 10. Phillip O'Brien, U.S., 2:14:21; 11. Tesfaye Tolo, Ethiopia, 2:14:29; 12. Gerry Curtis, Ireland, 2:14:37; 13. Peter Maher, Canada, 2:15:25; 14. Darrell General, U.S., 2:15:28; 15. Thomas Eichmann, West Germany, 2:15:51.

Top Women's Finishers

1. Mota Rosa, Portugal, 2:25: 24 seconds; 2. Uta Pippig, West Germany, 2:28:03; 3. Maria Trujillo, U.S., 2:28:53; 4. Kamila Gradus, U.S., 2:28:56; 5. Kim Jones, U.S., 2:31:01; 6. Veronique Marot, Britain, 2:31:09; 7. Zova Ivanova, Soviet Union, 2:31:15; 8. Ritva Lemettinen, Finland, 2:38:44; 9. Dimitra Papastrou, Greece, 2:38:45; 10. Anne Roden, Britain, 2:39:36.

TRANSACTIONS

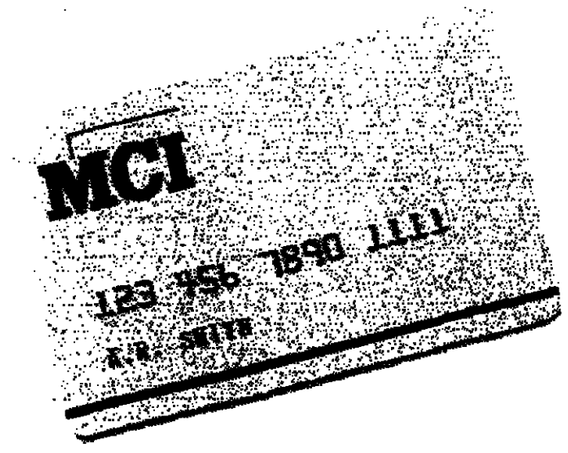
BASEBALL

American League

NEW YORK—Put Chuck Cary, pitcher, on 21-day disabled list, retroactive to April 9.

National League

ST. LOUIS—Activated John Costello, pitcher, from 15-day disabled list. Optioned Howard Hilton, pitcher, to Louisville, American Association.



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ART BUCHWALD

Baseball Buffs

I never saw a Mapplethorpe.
I hope I never see one.
But I can tell you this right now.
I'd rather live in Cincinnati than be one.

WASHINGTON — The rumor that an exhibit of nude baseball-player cards was coming to Cincinnati hit the town like a tornado. Following the Mapplethorpe photographic showing, people were quaking with fear.

Where the rumor started no one knows, but by the time it reached downtown people were telling each other, "They're going to show Pete Rose in the buff."

Buchwald

Cincinnati has a law specifically forbidding the display of baseball nudity on the grounds that it is offensive and generates controversy. This includes not only the Cincinnati Reds but visiting teams as well. It specifically forbids card trading of all players who are not in full uniform. That is why the news of a nude baseball player show caused so much alarm.

□

Authorities warned that if any baseball cards were hung in a public place, the police would take videotapes of them, which would then be used in court. The sheriff and the mayor said that they would not stand by and see first and second basemen exposed to the elements. They promised arrests and jail terms whether the players were posing in left field or at home plate.

A law enforcement officer said that Cincinnati is the baseball card capital of the world. "Anybody who would show a naked shortstop deserves to have the book thrown at him."

On the other side are those who maintain that displaying a nude player on a card is a form of free expression — and preventing the public from seeing them is censorship. They feel that the city fathers not only want to do away with nudity on baseball cards, but nudity on Nintendo games as well.

This is the first time the baseball card issue has become a constitutional one. The people who want to ban them swear that the cards are pornographic — pure and simple — and that the community has a duty to stop them from being exhibited. The other viewpoint is that it doesn't matter if they are baseball players or weightlifters, they have as much right to be displayed in a museum as members of Jesse Helms's family.

What makes it all so sad is that no one actually has seen a nude player on a baseball card. At first it was believed that the entire New York Yankee team had posed without clothes. Then that rumor changed to the Los Angeles Dodgers. But there is still a question of whether the pictures exist or not.

This has not stopped Cincinnati citizens from lining up in front of the Baseball Card Museum to get a look at the exhibit. Police estimate that at least 56,900 people have been waiting — not counting 4,000 undercover agents from the prosecutor's office.

□

"We have a right to see Dave Winfield without his clothes on," a female art lover declared, "before they take him away."

Her companion said, "I drove all the way from Louisville, Kentucky, to get a peek at Yogi Berra in his birthday suit."

It's been so long since the whispers about the baseball cards were first heard that many art patrons are befuddled. That's why the rumor of them has split Cincinnati wide open.

You can't tell other folks what they can or cannot see without them getting mad at you.

You may be curious about where I stand on all this. Personally, I don't like pictures of nudes. I prefer people with their clothes on. That's why I read the Victoria's Secret catalogue from cover to cover.

Revolutionary Museum To House Warsaw Art

Agence France-Presse

WARSAW — A museum formerly dedicated to revolutionary heroes will house a major donation of more than 400 paintings.

The collection of Zbigniew-Karol Porczynski, 71, a Polish-born chemical engineer and resistance fighter who fled after World War II, includes work by Murillo, Goya, Rembrandt, Rubens, Dürer, Titian, Veronese and Caravaggio.

A Theatrical Vision of Black America

By Mervyn Rothstein
New York Times Service

NEW HAVEN, Connecticut — Sitting in a booth at a restaurant across from the Yale University campus, chain-smoking and sipping cup after cup of black coffee, a 44-year-old playwright is talking about success.

August Wilson's complex and vibrant portrayals of black Americans and their troubles, his use of the black experience to depict how human beings deal with the struggle for existence, have transcended color and made him one of the most important voices in the American theater.

Barely a decade ago, he was a little-known poet just starting in the theater. In 1981, the manuscript of a play he had written was plucked from a pile of submissions to the Eugene O'Neill Theater Center in Waterford, Connecticut. Within a few years, his plays "Ma Rainey's Black Bottom," "Fences" and "Joe Turner's Come and Gone" had opened on Broadway. In 1987, "Fences" won both the Tony as best play and the Pulitzer Prize for drama. Last week, Wilson's "The Piano Lesson" won him a second Pulitzer and it opened Monday on Broadway.

Success has not made things easier. "All those awards, all that stuff, I take them and I hang them on my wall," he says. "You start at the beginning each time you sit down. Nothing you've written before has any bearing on what you're going to write now. It's like a heavyweight fighter. You've gotta go out and knock the guy out. It doesn't matter if you're undefeated."

The boxing metaphor comes naturally. He loves the sport. There is something about him that is the essence of a fighter, but a quiet fighter, one who lets his inner confidence rule.

By the time he was 5 he had learned to read, and books have always been of crucial importance. He is a fighter for ideas, especially ideas that involve improving the lot of his fellow blacks in the United States — blacks who, he believes, have a culture very different from that of whites.

Since the beginning of the '80s, he has been writing a series of plays on the life of black Americans in the 20th century, and "The Piano Lesson" is round five. It is set in the 1930s, in Wilson's hometown of Pittsburgh.

"Jitney," set in the '70s, never got to Broadway. Then came "Ma Rainey" (set in the '20s), "Fences" (the '50s) and "Joe Turner" (set in 1911). The latest, No. 6, "Two Trains Running," is playing through Saturday at the Yale Repertory Theater.

"The Piano Lesson" is directed by Lloyd Richards, the dean of the Yale School of Drama and the man who discovered Wilson at the O'Neill. They have had an fruitful stage relationship: Richards directed the other three Broadway plays, all of which started at Yale, and is the director of "Two Trains Running."

Romare Bearden's paintings of black America have more than once inspired Wilson, and "The Piano Lesson" is based on one by the same title.

The plot of the eight-character "Piano Lesson" is simple. Boy Willie (played by Charles S. Dutton) has come up from the South to visit his sister and his niece in Pittsburgh and to claim a family heirloom, an elaborately carved piano, that sits in his sister's house and that he wants to sell to buy land — the land on which his ancestors were slaves — and set up his own farm.

But his sister, Berneice (played by S. Epatha Merkerson), will have none of it. There is no way she will let the piano out of her house. It is redolent with family history, and with family blood: two slave ancestors were sold to buy it, a third carved the family history on it, a fourth was killed retrieving it from its white owner.

When it came to the piano, "I knew there was a story behind it," Wilson says. "What I didn't know was what was carved. And as I wrote, everything sort of came together. It was the idea of linkage. It provided a link to the past, to Africa, to who these people are. And then the question became, What do you with your legacy? How do you best put it to use?"

"The Piano Lesson" runs three hours, including the intermission. Conventional wisdom on Broadway is that a serious play should be two and half hours long because audiences will not sit still for more. But Richards and Wilson will have none of that.

Jim Salzano
August Wilson with a print of the Romare Bearden painting that inspired "A Piano Lesson."

"I find that a sad concept," Richards says. Wilson is equally emphatic. "It takes three hours to tell this particular story," he says. "I don't think there should be this arbitrary two-hour limit. The more I hear that kind of thing, the more I'm of a mind to write a five-hour play."

The ending of "The Piano Lesson" that Broadway audiences will see is not the same as the one it had in Boston, Chicago or San Diego — or even in the early part of its run in Washington.

"When we did the play here at Yale Rep, I said to August, 'All right, we have a play that doesn't have an end yet,'" Richards recalls. But Wilson was not of the same mind. He at first thought the ending was just fine.

"Having set up the situation in which the question is who gets the piano," Wilson says, "in the original ending I never said what happened to the piano. To me, it wasn't important. The important thing to me was Boy Willie's willingness to engage the ghost in battle. Once you have that moment, then for me the play was over. But I found out that it wasn't over for the audience, which kept saying, 'Yeah, but who gets the piano?'

"For a while I was persistent in my opinion that it didn't matter. I didn't want to make a choice between Boy Willie and Berneice, because I thought there was validity in both their arguments. And then I came to understand that in the process of writing the play, I had already made a choice. So I decided to keep the lights on for another 60 seconds on stage so the audience can see what happens after Boy Willie comes down from his fight with the ghost."

Back in the restaurant, Wilson is talking about his next play, "Two Trains Running," set in 1968 at a restaurant in Pittsburgh across the street from a funeral home and a meat market.

"There's a character who every morning shows up at the meat market and says to the owner, 'I want my ham,'" Wilson says. "And the owner says, 'Take a chicken.' This has been going on for nine and a half years. When the character painted the owner's fence, the owner said, 'If you paint the fence, I'll give you a chicken; if you do a good job, I'll give you a ham.'

"The character thinks he did a good job; the owner doesn't. And for me that whole situation represents black America standing patiently outside the door of American society saying, 'We want our ham.'"

PEOPLE

Norwegian Is Winner Of Miss Universe Crown

Miss Norway, Mona Grudt, an auburn-haired 19-year-old, was crowned Miss Universe 1990, winning over 70 other contestants in the pageant in Los Angeles. Carole Gist, Miss USA and first runner-up, a 20-year-old student from Detroit, was the first black American to compete in the pageant. Second runner-up was Liseth Mahecha, Miss Colombia, 18. The competition also drew the first entry ever to come from the Soviet Union.

□

Six persons shared a $360,000 environmental prize announced Monday. They were Michael Werikhe, a Kenyan who has walked thousands of miles across Africa and Europe since 1982 to raise funds to save the black rhinoceros from extinction; Janos Vargha, of Hungary, who lost his job at a scientific magazine after he became a leader in the movement to halt a $3 billion hydroelectric project on the Danube; Harrison Ngau, of Malaysia, jailed for 60 days in 1987 for his activities as a leader in a movement to prevent the loss of Malaysian rain forests; Bob Brown, an Australian physician who gave up his medical practice to help found the Tasmanian Wilderness Society and prevent the damming of one of Australia's last free-flowing rivers; Janet Gibson, a biologist and vice-president of the Belize Audubon Society who led the fight to protect a barrier reef, and Lois Gibbs, a housewife who sounded the alarm over the dumping of toxic waste in New York State's Love Canal. The awards are to be given annually by the Goldman Environmental Foundation, founded by two San Francisco philanthropists, Richard and Rhoda Goldman.

□

Danuta Walesa, the wife of the Solidarity leader Lech Walesa, went on a talk show on Polish state television Monday and said her husband is enigmatic and difficult to get along with. Mrs. Walesa, an attractive brunette in her late 30s and the mother of Walesa's eight children, said: "Lech is not an easy man to love, understand and be with. I don't think any other woman could put up with him. He's always so secretive." She told viewers she enjoyed political drama and danger. "When martial law was declared [in 1981], it didn't really faze me. My husband was interned but I knew they wouldn't harm him."

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